Search Date: 10/24/06

Last logoff:  24oct06 16:03:20
Logon file405 24oct06 16:20:26
>>>PROFILE is in a suspended state.
>>>Contact Dialog Customer Services to re-activate it.
* * *
SYSTEM:HOME
Cost is in DialUnits
Menu System II: D2 version 1.7.9 term=ASCII
                    *** DIALOG HOMEBASE(SM) Main Menu ***


 Information:
  1.  Announcements (new files, reloads, etc.)
  2.  Database, Rates, & Command Descriptions
  3.  Help in Choosing Databases for Your Topic
  4.  Customer Services (telephone assistance, training, seminars, etc.)
  5.  Product Descriptions

 Connections:
  6.  DIALOG(R) Document Delivery
  7.  Data Star(R)

     (c) 2003 Dialog, a Thomson business.       All rights reserved.

     /H = Help            /L = Logoff           /NOMENU = Command Mode


Enter an option number to view information or to connect to an online
 service.  Enter a BEGIN command plus a file number to search a database
(e.g., B1 for ERIC).
? b 410

        24oct06 16:20:27 User242899 Session D567.1
             $0.00     0.213 DialUnits FileHomeBase
      $0.00  Estimated cost FileHomeBase
      $0.00  Estimated cost this search
      $0.00  Estimated total session cost    0.213 DialUnits

File 410:Dialog Comm.-of-Interest Newsl/Jul (c) 2006 Dialog

      Set   Items  Description
      ---   -----  -----------
? set hi ;set hi
HILIGHT set on as ''
HILIGHT set on as ''
? s 15, 9, 810, 275, 476, 610, 275, 476, 624,636, 621, 613, 813, 16, 160, 634, 148,
20, 77, 35, 583, 65, 2, 233, 474, 475, 99,348,349,347
      S1        0  15, 9, 810, 275, 476, 610, 275, 476, 624,636, 621, 613,
                   813, 16, 160, 634, 148, 20, 77, 35, 583, 65, 2, 233, 474,
                   475, 99,348,349,347
? b 15, 9, 810, 275, 476, 610, 275, 476, 624,636, 621, 613, 813, 16, 160, 634, 148,
20, 77, 35, 583, 65, 2, 233, 474, 475, 99,348,349,347
>>>          77 does not exist
>>>         233 does not exist
>>>2 of the specified files are not available
        24oct06 16:21:57 User242899 Session D567.2
             $0.00     0.200 DialUnits File410
      $0.00  Estimated cost File410
      $0.53  TELNET
      $0.53  Estimated cost this search

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Search Date: 10/24/06

$0.53    Estimated total session cost    0.413 DialUnits

SYSTEM:OS   - DIALOG OneSearch
   File   15:ABI/Inform(R) 1971-2006/Oct 24
          (c) 2006 ProQuest Info&Learning
   File    9:Business & Industry(R) Jul/1994-2006/Oct 23
          (c) 2006  The Gale Group
   File 810:Business Wire 1986-1999/Feb 28
          (c) 1999 Business Wire
   File 275:Gale Group Computer DB(TM) 1983-2006/Oct 23
          (c) 2006 The Gale Group
   File 476:Financial Times Fulltext 1982-2006/Oct 24
          (c) 2006 Financial Times Ltd
   File 610:Business Wire 1999-2006/Oct 24
          (c) 2006 Business Wire.
*File 610:  File 610 now contains data from 3/99 forward.
Archive data (1986-2/99) is available in File 810.
   File 624:McGraw-Hill Publications 1985-2006/Oct 24
          (c) 2006 McGraw-Hill Co. Inc
*File 624: Homeland Security & Defense and 9 Platt energy journals added
Please see HELP NEWS624 for more
   File 636:Gale Group Newsletter DB(TM) 1987-2006/Oct 23
          (c) 2006 The Gale Group
   File 621:Gale Group New Prod.Annou.(R) 1985-2006/Oct 23
          (c) 2006 The Gale Group
   File 613:PR Newswire 1999-2006/Oct 24
          (c) 2006 PR Newswire Association Inc
*File 613: File 613 now contains data from 5/99 forward.
Archive data (1987-4/99) is available in File 813.
   File 813:PR Newswire 1987-1999/Apr 30
          (c) 1999 PR Newswire Association Inc
   File  16:Gale Group PROMT(R) 1990-2006/Oct 23
          (c) 2006 The Gale Group
   File 160:Gale Group PROMT(R) 1972-1989
          (c) 1999 The Gale Group
   File 634:San Jose Mercury  Jun 1985-2006/Oct 20
          (c) 2006 San Jose Mercury News
   File 148:Gale Group Trade & Industry DB 1976-2006/Oct 24
          (c)2006 The Gale Group
   File  20:Dialog Global Reporter 1997-2006/Oct 24
          (c) 2006 Dialog
   File  35:Dissertation Abs Online 1861-2006/Sep
          (c) 2006 ProQuest Info&Learning
   File 583:Gale Group Globalbase(TM) 1986-2002/Dec 13
          (c) 2002 The Gale Group
*File 583: This file is no longer updating as of 12-13-2002.
   File  65:Inside Conferences 1993-2006/Oct 24
          (c) 2006 BLDSC all rts. reserv.
   File   2:INSPEC 1898-2006/Oct W3
          (c) 2006 Institution of Electrical Engineers
   File 474:New York Times Abs 1969-2006/Oct 23
          (c) 2006 The New York Times
   File 475:Wall Street Journal Abs 1973-2006/Oct 23
          (c) 2006 The New York Times
   File  99:Wilson Appl. Sci & Tech Abs 1983-2006/Sep
          (c) 2006 The HW Wilson Co.
   File 348:EUROPEAN PATENTS 1978-2006/ 200642
          (c) 2006 European Patent Office
*File 348: For important information about IPCR/8 and forthcoming

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changes to the IC= index, see HELP NEWSIPCR.
   File 349:PCT FULLTEXT 1979-2006/UB=20061019UT=20061012
           (c) 2006 WIPO/Thomson
*File 349: For important information about IPCR/8 and forthcoming
changes to the IC= index, see HELP NEWSIPCR.
   File 347:JAPIO Dec 1976-2006/Jan(Updated 061009)
           (c) 2006 JPO & JAPIO


        Set   Items  Description
        ---   -----  -----------
? s (font) (s) (purchas???? or buy?????? or sell?????)
<------User Break------>
u!
? s (font) (20n) (purchas???? or buy?????? or sell?????)
Processing
Processed  10 of  26 files ...
Processing
Processed  20 of  26 files ...
Completed processing all files
          149986  FONT
         8925093  PURCHAS????
         9592500  BUY??????
        10776712  SELL?????
      S1    5019  (FONT) (20N) (PURCHAS???? OR BUY?????? OR SELL?????)
? s (internet or web or network) (s) s1
Processing
Processed  10 of  26 files ...
Processing
Processed  20 of  26 files ...
Completed processing all files
         9494053  INTERNET
        12916234  WEB
        10612429  NETWORK
            5019  S1
      S2    1006  (INTERNET OR WEB OR NETWORK) (S) S1
? s s2 and pd<20001101
>>>File 15 processing for PD=  : PD=20001101
>>>    started at PD=710000 stopped at PD=920317
>>>File 9 processing for PD=  : PD=20001101
>>>    started at PD=871119 stopped at PD=980522
>>>File 810 processing for PD=  : PD=20001101
>>>    started at PD=850116 stopped at PD=911124
>>>File 275 processing for PD=  : PD=20001101
>>>    started at PD=140103 stopped at PD=880226
>>>File 476 processing for PD=  : PD=20001101
>>>    started at PD=19820102 stopped at PD=19881015
>>>File 624 processing for PD=  : PD=20001101
>>>    started at PD=104 stopped at PD=920125
>>>File 636 processing for PD=  : PD=20001101
>>>    started at PD=19880101 stopped at PD=19940324
>>>File 621 processing for PD=  : PD=20001101
>>>    started at PD=00000000 stopped at PD=19910208
>>>File 813 processing for PD=  : PD=20001101
>>>    started at PD=100000 stopped at PD=900915
>>>File 16 processing for PD=  : PD=20001101
>>>    started at PD=19900101 stopped at PD=19950623
Processing
Processed  10 of  26 files ...
>>>File 160 processing for PD=  : PD=20001101


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```
>>>     started at PD=2103 stopped at PD=770314
>>>File 634 processing for PD=   : PD=20001101
>>>     started at PD=12/7/04 stopped at PD=900205
>>>File 148 processing for PD=   : PD=20001101
>>>     started at PD=140105 stopped at PD=821005
Processing
>>>One or more prefixes are unsupported
>>>  or undefined in one or more files.
>>>File 583 processing for PD=   : PD=20001101
>>>     started at PD=100001 stopped at PD=880525
Processing
Processed  20 of  26 files ...
>>>File 474 processing for PD=   : PD=20001101
>>>     started at PD=101111 stopped at PD=730806
>>>File 475 processing for PD=   : PD=20001101
>>>     started at PD=191111 stopped at PD=800416
>>>File 99 processing for PD=   : PD=20001101
>>>     started at PD=DEC.1200 stopped at PD=19910204
>>>File 348 processing for PD=   : PD=20001101
>>>     started at PD=78 stopped at PD=990211
Processing
>>>File 347 processing for PD=   : PD=20001101
>>>     started at PD=197610 stopped at PD=19830411
Completed processing all files
           1006   S2
       24346214   PD<20001101
      S3    103   S2 AND PD<20001101
? s ((quantity or number) (10n) (historical or past or previous or old)) (20n)
(purchased or bought or acquired)
Processing
Processed  10 of  26 files ...
Processing
Processed  20 of  26 files ...
Processing
Completed processing all files
        1100732   QUANTITY
       17531779   NUMBER
        2891611   HISTORICAL
        8887205   PAST
        5467946   PREVIOUS
        7803629   OLD
        2147379   PURCHASED
        2225390   BOUGHT
        3630682   ACQUIRED
      S4   5426   ((QUANTITY OR NUMBER) (10N) (HISTORICAL OR PAST OR
                  PREVIOUS OR OLD)) (20N) (PURCHASED OR BOUGHT OR ACQUIRED)
? s (price) (10n) (quantity or number or units)
Processing
Processed  10 of  26 files ...
Processing
Processed  20 of  26 files ...
Completed processing all files
       11011944   PRICE
        1100732   QUANTITY
       17531779   NUMBER
        4957720   UNITS
     S5  345574   (PRICE) (10N) (QUANTITY OR NUMBER OR UNITS)
? s s4 (s) s5
           5426   S4
```

```
        345574  S5
    S6      141  S4 (S) S5
? s s6 and pd<20001101
>>>File 15 processing for PD=   : PD=20001101
>>>     started at PD=710000 stopped at PD=920317
>>>File 9 processing for PD=   : PD=20001101
>>>     started at PD=871119 stopped at PD=980522
>>>File 810 processing for PD=   : PD=20001101
>>>     started at PD=850116 stopped at PD=911124
>>>File 275 processing for PD=   : PD=20001101
>>>     started at PD=140103 stopped at PD=880226
>>>File 476 processing for PD=   : PD=20001101
>>>     started at PD=19820102 stopped at PD=19881015
>>>File 624 processing for PD=   : PD=20001101
>>>     started at PD=104 stopped at PD=920125
>>>File 636 processing for PD=   : PD=20001101
>>>     started at PD=19880101 stopped at PD=19940324
>>>File 621 processing for PD=   : PD=20001101
>>>     started at PD=00000000 stopped at PD=19910208
>>>File 813 processing for PD=   : PD=20001101
>>>     started at PD=100000 stopped at PD=900915
>>>File 16 processing for PD=   : PD=20001101
>>>     started at PD=19900101 stopped at PD=19950623
Processing
Processed  10 of  26 files ...
>>>File 160 processing for PD=   : PD=20001101
>>>     started at PD=2103 stopped at PD=770314
>>>File 634 processing for PD=   : PD=20001101
>>>     started at PD=12/7/04 stopped at PD=900205
>>>File 148 processing for PD=   : PD=20001101
>>>     started at PD=140105 stopped at PD=821005
Processing
>>>One or more prefixes are unsupported
>>>  or undefined in one or more files.
>>>File 583 processing for PD=   : PD=20001101
>>>     started at PD=100001 stopped at PD=880525
Processed  20 of  26 files ...
>>>File 474 processing for PD=   : PD=20001101
>>>     started at PD=101111 stopped at PD=730806
>>>File 475 processing for PD=   : PD=20001101
>>>     started at PD=191111 stopped at PD=800416
>>>File 99 processing for PD=   : PD=20001101
>>>     started at PD=DEC.1200 stopped at PD=19910204
>>>File 348 processing for PD=   : PD=20001101
>>>     started at PD=78 stopped at PD=990211
Processing
>>>File 347 processing for PD=   : PD=20001101
>>>     started at PD=197610 stopped at PD=19830411
Completed processing all files
        141  S6
    24346214  PD<20001101
    S7      23  S6 AND PD<20001101
? rd s7

>>>Duplicate detection is not supported for File 348.

>>>Duplicate detection is not supported for File 349.

>>>Duplicate detection is not supported for File 347.
```

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>>>Records from unsupported files will be retained in the RD set.
```
      S8       12  RD S7  (unique items)
? ds
```

| Set | Items | Description |
|-----|-------|-------------|
| S1 | 5019 | (FONT) (20N) (PURCHAS???? OR BUY?????? OR SELL?????) |
| S2 | 1006 | (INTERNET OR WEB OR NETWORK) (S) S1 |
| S3 | 103 | S2 AND PD<20001101 |
| S4 | 5426 | ((QUANTITY OR NUMBER) (10N) (HISTORICAL OR PAST OR PREVIOUS OR OLD)) (20N) (PURCHASED OR BOUGHT OR ACQUIRED) |
| S5 | 345574 | (PRICE) (10N) (QUANTITY OR NUMBER OR UNITS) |
| S6 | 141 | S4 (S) S5 |
| S7 | 23 | S6 AND PD<20001101 |
| S8 | 12 | RD S7 (unique items) |

```
? s s8 and s3
            12  S8
           103  S3
      S9      0  S8 AND S3
? ds
```

| Set | Items | Description |
|-----|-------|-------------|
| S1 | 5019 | (FONT) (20N) (PURCHAS???? OR BUY?????? OR SELL?????) |
| S2 | 1006 | (INTERNET OR WEB OR NETWORK) (S) S1 |
| S3 | 103 | S2 AND PD<20001101 |
| S4 | 5426 | ((QUANTITY OR NUMBER) (10N) (HISTORICAL OR PAST OR PREVIOUS OR OLD)) (20N) (PURCHASED OR BOUGHT OR ACQUIRED) |
| S5 | 345574 | (PRICE) (10N) (QUANTITY OR NUMBER OR UNITS) |
| S6 | 141 | S4 (S) S5 |
| S7 | 23 | S6 AND PD<20001101 |
| S8 | 12 | RD S7 (unique items) |
| S9 | 0 | S8 AND S3 |

```
? t s8/9,k/1-12
```

8/9,K/1     (Item 1 from file: 9)
DIALOG(R)File   9:Business & Industry(R)
(c) 2006  The Gale Group. All rts. reserv.

00673854  Supplier Number: 23229482     (THIS IS THE FULLTEXT)
Wielding IT to deliver value-added services
(Accurate Components uses data base to aid customers in making purchasing
  decisions; many distributors use information technology in this manner)
Electronic Buyers News, p E16+
June 19, 1995
DOCUMENT TYPE: Journal  ISSN: 0164-6362  (United States)
LANGUAGE: English  RECORD TYPE: Fulltext
WORD COUNT: 2254

ABSTRACT:
More and more distributors are using information technology as a method in
which to help customers with buying decisions. Accurate Components Inc
(Bohemia, NY) is one example. The company is using its database to help
customers locate products *purchased* in the past, even if the customer
has not retained the part *number*, manufacturer's name or *price*
. The company also uses its system to spot orders or difficult to locate
parts that are not necessarily part of every purchase order. Both
franchised and independent distributors are increasing the sophistication
of their information systems beyond inventory management tasks.
Distributors are expanding to include external functions that bring

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customers and suppliers "into the loop." According to Pat NcNabb, IBM's national segment manager for the distribution industry, information technology aids distributors cost reduction, improved efficiencies, and it moves significantly closer to the most important business strategy of the '90s: better customer service and added value. The  article provides additional information and examples on how information technology has helped companies such as Marshall and Bell Industries.

TEXT:
Distributors are using information technology to help customers with purchases

BY BARBARA JORGENSEN

The information technology used y distributors for customer service is advancing beyond new-product mailing lists and purchasing histories to systems decisions, generate customized purchasing profiles, and help in manufacturing resource planning.

As an example, Accurate Components Inc., Bohemia, N.Y., is using its data base to help one customer identify and re-order components she used in the *past* but for which she failed to retain the part *number*, manufacturer's name, or   ***price***  . "I can call and say I'd like to order a transistor I *bought* back in December, and they can reference that part and look for it again," says the forgetful buyer, who prefers to remain anonymous.

This system is particularly helpful to Accurate and other independents that are often used for spot orders or hard-to-find parts that aren't necessarily part of every purchase order.

"If I am looking for something, they keep it on their system until they find it, usually within a couple of weeks," the customer says. "They keep constant track of what I need. We also place blanket orders for memory on a month-by-month basis. We can check what's on back order, what's coming in, and I can update my MRP."

Supply Lines Form A Neat Circle

Both franchised and independent distributor are raising the sophistication of their information systems beyond internal inventory management tasks, and  are expanding to include external functions that bring both customers and suppliers into the loop. Data bases such as Marshall Industries' Marshall Account Profile Planner (MAP2) tracks and retains customer  orders and can feed the information back to suppliers, who then use the data for inventory replenishment and shipment scheduling. "The data base management system was developed at the same time we made the decision to align the company to support both our customers and suppliers," says Robert Rodin, president and chief executive of Marshall, El Monte, Calif. "Both constituencies required basic qualifications of needs in order to match features and benefits, and to complement that match with follow-up."

Distributors that use information technology (IT) for customer service will continue to gain a competitive edge,  according to a recent study by IBM Corp.'s Wholesale Distribution Solution Center, Chicago. "Information technology helps distributors reduce .costs, improve efficiencies, and take a giant step toward the most important business strategy of the '90s: providing better customer  service and providing added value," says Pat

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McNabb, IBM's national segment manager for the distribution industry.

IBM's report found that most wholesale distributors have installed financial, order-entry, and invoicing applications. Smaller portions of the industry have purchase order and warehouse management systems in place. Approximately one-third have installed electronic data interchange and about one fifth have bar-coding. However, even though electronics distributors were well represented in IBM's survey, McNabb says the drug and food distribution industries are still more innovative in the use of information technology to manage their businesses.

IT should make ordering as easy as possible, increase distributor efficiency, and take costs out of the transaction process, McNabb says. "Customers are more sophisticated and with products becoming more commoditized, you don't have to spend that much time in the sales process," he says. "You need to reduce costs. More distributors are moving toward inside salespeople, an automated sales force, and getting into systems that make ordering easier."

Though information regarding electronics distributors is anecdotal, customers says they see mostly large distributors using information technology for customer service. For their part, distributors claim it is difficult to quantify the cost savings of their systems vs. the investment in hardware and software. "The data base allows us to see trends, shortages, make things available sooner, and allows us more intelligent interface with our customers," Rodin says. Marshall, the fourth-largest industrial distributor according to EBN's 1995 Top 50, was an early adopter of information technology and is using it as part of an overall re-engineering of its entire business. Marshall embraced the total quality management philosophies of W. Edwards Deming in the late 1980s and completed an overall systems upgrade in 1993. It was the first distributor on the Internet in late 1994, and "automated" its sales force earlier this year by equipping salespeople and management with laptop computers.

Several of Marshall's competitors call MAP2 a good system. Most distributors have data bases that track purchasing history, says one source, but advancing beyond that takes a major commitment of resources. Customers say the larger distributors have the most advanced data bases.

Avnet Inc.'s Hamilton Hallmark Electronics recently announced participation in Internet and CommerceNet, but isn't discussing data base specifics. This second-largest U.S.-based distributor pays a lot of attention to the issue, however.

"Strategically the first level of information is what the customer buys from you; but the second level is to use that customer intelligence to sort through the products they design, the vertical markets they are in, and programs they are developing," says Lloyd Kaplan, senior vice president of marketing for Hamilton Hallmark, Culver City, Calif. "The value added to the customer is sifting through the masses of information and giving them the information that is relevant to them. For example, if they are manufacturing a product that doesn't utilize (digital signal processing), then sending them DSP information is useless to them. Sorting them by vertical market helps us provide them with more focuses information."

Drawing The Big Picture

Distributors can also use these systems as sales tools. Bell Industries Inc., Los Angeles, uses automated block diagrams to help salespeople

visualize what the customer is making. The diagram is broken down into product blocks in the system and lists suppliers and components that can be used in the specific application. "This allows the inside salesperson to start thinking about how one product relates to another," says Rick Hamilton, senior vice president of marketing at Bell. "The salesperson can then position a sales package with one or more suppliers to provide the customer with the most cost-effective option."

Helping customers choose components that complement one another is a form of value-added service, and tracking customer purchases aids the distributor and the supplier. "We realized our organization had to collect data by asking questions of both customers and suppliers to effectively assess their expectations and to exceed them," says Marshall's Rodin. "We put together a qualification process that is required of all account managers that interface with customers and all those that interface with suppliers. This is not a mailing list. It's a fully integrated tool providing the customer with a more proficient and prepared interface, and our suppliers with better forecasting ability and a  feedback tool in assessing their product and service," Rodin says.

These data bases don't exist in a vacuum. Marshall's hooks into its Distribution Resource Planner (DRP), which deals with a customer's bill  of materials and tracks external events that affect the supply chain. DRP includes demand modeling, demand tracking, demand planning, materials planning, scheduling, and deployment MAP2 can provide a customer with a customized assessment of needs; it also tracks commitments and follows up. By having (DRP and MAP2) working together within the organization, it allows us to hear in an unjaded way demand and fulfillment in a customized fashion," Rodin says.

MAP2 updates information  all day. Marshall account managers input information about their customers, and the system analyzes customer usage and mixes that with information about ongoing projects that is provided by the customer. Shipments information gets transmitted from client servers to the mainframe, which tracks various trends in the system. Marshall then uses this information to forecast overall usage of a part, and to plan an effective pipeline of product to the customer.

Customers can use the data base to track their own consumption. "I find Marshall's MAP system unique in that they have been able to give me a yearly account of the business we've done per manufacturer," says Freddie J. Ritter, purchasing manager for Alesis Corp., Los Angeles. "When I have to go in and negotiate pricing with a supplier I like to see what kind of visibility I have with that supplier. Marshall can give us the information on our volume right down to the particular part. If we use that part from three or four manufacturers, Marshall can tell me how much we've taken on that part and a time line."

Alesis, a manufacturer of studio electronics, uses the information from Marshall to go back to a supplier and negotiate a better price. "I've been able to use it in negotiations for more aggressive pricing," Ritter says. "I haven't seen  that from any other distributor of the size and caliber of Marshall."

While many customers have sophisticated tracking abilities,  "multinationals and multilocation companies appreciate our ability to give them a consolidated view of what goes on in their company," Rodin says. "Customers may have 45 projects going on in 45 buildings, and we can show them that." Marshall has programs to protect its data base and  periodically has

auditors check the system.

Bell Industries has implemented with a number of suppliers a closed-loop lead and follow-up program called New Generation. Working with a supplier, Bell will initiate a direct mailing or advertising program within customer bases or  publications that are not usually targeted by either Bell or the supplier. Bell gets back sales leads and sorts them as "live" or "dead." Bell further divides the live leads into customer categories; some have included engineering schools, R&D labs, and consultants. OEM leads are sorted by industry segment.

If the OEM leads are qualified, then a full profile of the customer is done and Bell moves to call on engineering and purchasing. The program has already demonstrated success. Bell has grown its business with one manufacturer by 200% after one year.

In addition to supplying sales leads, New Generation also serves existing customers. "We still follow up with the schools and R&D labs," Hamilton says. "The school customers may not buy a lot but they are the engineers of tomorrow. R&D labs may design in a product. We  are getting a mind set from the service standpoint, someone is supplying leads and the customer is getting contact."

Sorting customers by  vertical market works for customer and supplier. "Suppliers may be targeting a market that they find is not using their product as a primary component, so they may change their marketing strategy to target a segment that does," Hamilton says. "For the customer, this kind of qualification may help them receive information on leading-edge product that they might not have received normally."

It may sound marginally valuable to focus information sent to prospects by sorting and qualifying customers from the data base, but Hamilton Hallmark's Kaplan gives a real-life parallel. "It's just like me getting discount coupons from American Express for three restaurants that I have eaten in several times over that past year."

Most independent distributors possess sophisticated component-searching, component-matching, and inventory maintenance data bases. Many are globally networked because a lot  of their parts are sourced from overseas. NECX, an independent in Peabody, Mass., receives input from across the globe that's displayed on an electronic trading board that continually updates the market price and availability of components. And though independents are often used for spot shortages and hard-to-find components, many claim a base of repeat customers.

"We do business with about 20 distributors and  Accurate stands out in my mind," one OEM customer says. "The big guys such as Arrow, Avnet, and Future have data base systems like (Accurate's) but we get lost in the crowd. We look to smaller distributors geared toward customer service," the buyer says.

Accurate developed a  custom package that tracks orders, pools them, and tries to locate components, says Accurate president Anthony Arena. The data base maintains a purchasing history for customers. "We can give the customers references in three selections: the range of dates the orders were placed, such as what were the purchases for the first quarter; by a particular part number, what purchase orders the customer has given for this particular part number; and third, purchase orders for the year. It helps them stay organized. OEMs that are small or less organized can use us

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to track their purchases," he says.

To expedite a purchase order that's already been placed, Accurate can call up the PO and put a rush on it. Or it can trace it by when it was ordered, when shipped, how many parts are involved, what the parts are, and what's the weight-bill number. If the order didn't ship, Accurate can check the status of when the ordered part, if it's not in inventory, will come in.

"Some customers ask us if we can generate reports," Arena says. "The most common request is a back-order report to see what the customer has ordered, what is on allocation, what is scheduled for the year. It enables them to have that information in front of them and rearrange their schedule if necessary. Accurate gets this information to the customer in several ways; most commonly by phone. Some reports are generated electronically via fax server."

Arena and other distribution executives say the return on investment for these services is intangible.

"That information helps create value for the customer, and that's our intellectual property," Avnet's Kaplan says. "It can also give the buyer pertinent purchasing information relative to what they buy, such as this component is the best in this performance and here's how to best support it.

"To net it out, we want to create a higher level of value to customers because they demand it," Kaplan says. "We can be more efficient and provide value in a cost-effective way. They won't pay more for it, but if I can help them that will provide value."

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COMPANY NAMES:   ACCURATE COMPONENTS INC; BELL INDUSTRIES INC; INTERNATIONAL BUSINESS MACHINES CORP
INDUSTRY NAMES:  Information industry; Online services
PRODUCT NAMES:  On-line service providers  (737500)
CONCEPT TERMS:  All company; All product and service information; Corporate strategy; Product introduction
GEOGRAPHIC NAMES:  North America  (NOAX); United States  (USA)

ABSTRACT:
...NY) is one example. The company is using its database to help customers locate products *purchased* in the past, even if the customer has not retained the part   ***number***   , manufacturer's name or   ***price***   . The company also uses its system to spot orders or difficult to locate parts that...

TEXT:
...data base to help one customer identify and re-order components she used in the *past* but for which she failed to retain the part *number*, manufacturer's name, or   ***price***   . "I can call and say I'd like to order a transistor I *bought* back in December, and they can reference that part and look for it again," says...


 8/9,K/2     (Item 1 from file: 476)
DIALOG(R)File 476:Financial Times Fulltext
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09/809109

0004510384   B08EIBIAERFT
Wine: A reasonable price to pay - A guide to what you get for your money
EDMUND PENNING-ROWSELL
Financial Times, P XVI
Saturday, May 7, 1988
DOCUMENT TYPE:  NEWSPAPER  JOURNAL CODE:  FT  LANGUAGE:  ENGLISH
RECORD TYPE:  FULLTEXT
Word Count:  1,238

TEXT:
What is a reasonable price to pay for a bottle of wine? This might seem
like the how-long-is-a-piece-of-string question, but perhaps there are real
answers that depend very much on one's attitude towards wines, as well, of
course, as on one's financial resources.

There are those - by no means winos - for whom the alcoholic effect of wine
is its main attraction, and few of us would deny tht this is part of the
enjoyment.

Those who prefer strong, hearty wines are not seeking somnolence or
oblivion, for there are cheaper alcoholic ways of achieving these states.
(Yet it is to be hoped that when next year the wine's strength must be put
on the label this will not lead to buying and drinking by alcoholic
degree). These 'basic' drinkers will not be the only ones attracted by the
lowest-priced acceptable bottles, and this still means a considerable range
under 2 pounds sterling in the supermarkets.

Then there are those who buy and drink wine for what may be called social
reasons: for a Sunday lunch or when entertaining friends. They are not
particularly concerned with what they drink and it is more than likely that
the wine will not be mentioned during the meal, though it is important that
it should be enjoyed. So a rather dearer bottle may then have been
purchased - up to 3 pounds sterling or 3.50 pounds sterling - because the
host wants to feel reasonably secure in an area that can cause a good deal
of unnecessary self-consciousness.

Anyhow, one should be safe at around 3 pounds sterling or so. Popular
estimation of what are fair prices for wine depends very much on the
general price level and variety available of sound, easy-to-drink wines.
When I was in Australia ten years ago there was no tax at all on domestic
wine - a happy situation, since remedied. Wine was very cheap indeed. Yet
any wine over A dollars 3, then the equivalent of our 1.50 pounds sterling,
was considered pricey, although take-home pay in Australia was then notably
higher than our own.

Today, because Beaujolais Nouveau is sold every autumn at cut-throat
prices, the far superior crus Beaujolais, retailing at around 5 pounds
sterling a bottle, are often considered expensive and merchants have found
some difficulty in selling them. Yet in my view they are much better value
for money, as they have far more character and quality.

To many people wine is mainly associated with meals in restaurants, where
frequently it is over-priced - though not so much here as on the Continent.
There the general mark-up is at least three times the original price paid,
here, except in the grander places, where they may claim to hold stock for
years it is more likely double. As mark-up on wine is more easily estimated
than on food, it is often more resented.

There are intelligent restauranteurs who put up the price they have paid by no more than 50 per cent. There are others who say that as most wine drunk in restaurants is paid for on expense accounts, lower prices would make no difference to consumption. However, high restaurant prices reinforce the common view that wine is usually an expensive luxury.

Personally, I never choose an expensive wine in a restaurant and discourage my hosts from doing so. On ne boit bien que chez-soi. It is possible to drink very agreeably and widely for between 2.50 pounds sterling and 3.50 pounds sterling, but for serious vintage wine drinking prices start at around 5 pounds sterling, which in real terms is lower than they were 20 years or less ago.

However, from 5 pounds sterling or so upwards the consideration of one's interest and enjoyment of wine begins to have an effect on what one is willing to pay. Those who say they cannot afford a bottle costing, say, 10 pounds sterling or 15 pounds sterling on a merchant's list, may really be stating that they are insufficiently interested in wines at such prices, and prefer to spend their money on other things.

Much depends on the wines one likes. One can enjoy sound, easy-to-drink Chianti at 3.50 pounds sterling a bottle, but for one of the Chianti growers' special wines, probably greatly superior, the price of 10 pounds sterling or more may be unacceptable. For at that level, though by no means always rightly in terms of quality and value for money, we are likely to turn to France, and particularly to Bordeaux.

It is Bordeaux's variety of style, quality and price that has maintained its position as our most favoured vintage red wine supplier, to the detriment of land-locked Burgundy, which also lacks the variety and price, if Beaujolais is excluded.

It is not a coincidence that nearly all traditional wine merchants' table wine lists begin with claret. However, the wines that have unquestionably risen in price above inflation in the last ten years are Bordeaux's crus classes and the Cote d'Or's grands and premiers crus, and it is impossible to argue that they are value for money in the general sense.

The leading wines from these two areas have risen sharply in price for different reasons. The leading 50 or so clarets have climbed - dragging with them some from lower ranks - because of speculation and investment in futures. In burgundies world demand, particularly from the US, has increased for the very limited quantities available.

Ch Lafite produces around 25,000 cases a year, but Chambertin and Chambertin Clos de Beze between them run to only 7,000 cases. Yet the price of Lafite is double that of Chambertin.

Oddly enough, high prices of fine burgundy are more criticised than the higher levels of Bordeaux. A writer in the American journal, The Wine Spectator, suggested that Americans should boycott burgundies, whose high prices largely derived from American demand. But some ill-feeling was caused both here and in the US when a few Bordeaux second and third growths mistakenly increased their prices for the no-more-than-moderate 1984 vintage.

If one reason for burgundy's high price is shortage of supply in relation to demand, another is the highly parcellated production, with growers owning an average of only 4 ha apiece, and less than 10 per cent owning

more than 10 ha.

Seventy growers share the 50 ha of Clos Vougeot, and Bouchard Pere et
Fils, the largest Cote d'Or vineyard proprietors, possess only a widely
spread 92 ha. Small may be beautiful in some spheres, but in wine-making it
is costly.

High-priced wines, including Rhones, Alsace and leading Moselles and
Rhines, are   ***bought***   for the experience of their special qualities. In
the past 20 years wine has become a hobby for a growing *number*, and
  ***price***   is not the first consideration for these collectors.   ·

Others may spend their cash on Chinese porcelain or even on collecting
corkscrews. The wine collector will buy his clarets or burgundies in the
hope that in ten or even 20 years' time he may, in company with similar
addicts, open and enjoy the wine. It is surely an innocuous hobby, and also
a non-competitive one, save for some auction bid for a single-bottle
rarity. It is essentially social, for who wants to drink a bottle of fine
wine alone?

...it is costly.

 8/9,K/3      (Item 1 from file: 636)
DIALOG(R)File 636:Gale Group Newsletter DB(TM)
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02209226     Supplier Number: 44190999   (THIS IS THE FULLTEXT)
DEBATE CONTINUES OVER MEXICO'S NEW PROCAMPO AGRICULTURAL POLICY
SourceMex Economic News & Analysis on Mexico, pN/A
Oct 27, 1993
ISSN:  1054-8890
Language: English     Record Type:  Fulltext
Document Type: Magazine/Journal; Trade
Word Count:    1114
TEXT:
The Salinas administration's new agricultural policy (Programa de Apoyos
Directos a la Agricultura, Procampo) has sparked heated debate over the
plan's provisions for providing assistance to Mexico's ailing agricultural
sector.
     Since the Procampo initiative was first announced on Oct. 4,
Agriculture Secretary Carlos Hank Gonzalez and other officials have taken
great pains to defend the program, stating that the changes in agricultural
policy will benefit all farmers.
     However, critics suggest that most proposals contained in Procampo are
cosmetic,
     and are clearly inadequate to address such fundamental problems as the
heavy debt burden borne by the poorest farmers or deficiencies in the
country's agricultural infrastructure.
     The central element of Procampo is a modification in the way subsidies

are channeled to farmers of basic grains and foodstuffs, which include corn, beans, wheat, sorghum, rice, soybeans, cotton, safflowers, sunflowers, oats, and barley. Under the new policy, the government will provide direct subsidy payments to farmers based on the *number* of hectares of   ***price***  -supported crops planted. Under the   ***old*** policy, the government *purchased* such crops from farmers at artificially high prices.

During a tour of Coahuila state on Oct. 7, Hank Gonzalez told reporters that Procampo should bring Mexican farm prices to a parity with those on the world market, which in the long run will help Mexican farmers remain competitive. He also pointed out that Procampo is a 15-year program, which gives producers ample opportunity to switch crops.

In fact, he said the program includes a plan to inform farmers about the crops which are best suited to grow in their region. A frequent criticism of the old policy was that the government's artificially high prices encouraged the production of corn in many areas that were not well suited to grow that crop.

Among the harshest critics of Procampo is Sen. Porfirio Munoz Ledo, a leader of the opposition Democratic Revolution Party (PRD). On Oct. 11, Munoz Ledo accused the Salinas administration of using the new program to appease the campesino sector rather than to resolve its problems, especially regarding debt.

Munoz Ledo pointed to a number of deficiencies in the government's policies toward the agricultural sector, such as the absence of solutions to increased prices for fertilizers and other inputs; lack of attention to roads, communications, water and other infrastructure; and the lack of attention to such basic services as health care and education.

Some agricultural economists, such as Maria Santiago Cruz of the Universidad Autonoma Chapingo, agree with Munoz Ledo's assessments. In early October, she told participants at an agricultural forum in Jalapa, Veracruz state, that Procampo lacks adequate measures to assist the poorest farmers. She said the challenge for the government will be to find employment for many of those poor farmers who may not be able to compete under the new system.

Others, such as columnist Alejandro Perez Pascual, see the new program as an innovative step designed to address an age-old problem. "In the closed economy that prevailed in our country for so many years, the agricultural sector was plagued by low productivity, dependence on the government, a bureaucracy that discouraged farmer productivity, and the lack of competitiveness against agricultural producers in other countries--not only those in developed nations but also those in poor countries," wrote Perez Pascual.

In addition, the new policy is expected to indirectly help certain sectors such as the livestock industry. According to an Oct. 23 report from the National Livestock Confederation (Confederacion Nacional Ganadera, CNG), Procampo should reduce the price of feed for dairy cattle, which in turn should help lower milk prices.

The issue of how far Procampo will go to reduce the massive debt in the agricultural sector remains a topic of debate. Procampo creates a fund of 1 billion nuevo pesos (US$303 million) through the government's farm credit agency (Fideicomisos Integrados en Relacion con la Agricultura, FIRA) to help farmers restructure overdue debt. However, critics charge the amount is far too low compared to the magnitude of the debt problem.

In fact, on Oct. 10, thousands of producers in more than a dozen states staged a series of protests in an attempt to force the government to address the problems of overdue debt, which was estimated at more than 2.17 billion nuevo pesos (US$657 million), owed both to commercial banks and to Banrural.

Of the 13 states where protests were held, producers in Sonora were

said to carry the highest overdue debt--916 million nuevo pesos (US$277.4 million)

The protests--held in the states of Michoacan, Guerrero, Nayarit, Puebla, Hidalgo, Morelos, Sinaloa, Chiapas, Oaxaca, Zacatecas, Sonora, and the Laguna region (southern Coahuila- southern Durango)--ranged from marches and sit-ins to highway blockades and burning of farm equipment.

The protesters demanded immediate release of the 1 billion nuevo pesos (US$303 million) in funds allocated for debt relief through FIRA. Under the Procampo program, those funds are not due to become available until 1994.

Meanwhile, a study released by the National Agricultural Council (Consejo Nacional Agropecuario, CNA) on Oct. 12 confirmed the role of high interest rates in Mexico's agricultural debt problem. For example, the CNA noted that real short-term interest rates charged by Mexican banks for agricultural loans are five times higher than those charged by US banks. For long-term interest rates, the report said those in Mexico were twice as high as those in the US. For example, the report said development-oriented institutions such as Banrural are charging wheat farmers during the current autumn- winter cycle a rate of 11.48% for loans, compared with 15% for Mexican private banks and 4% for US banks.

Procampo's orientation toward basic crops leaves the government little room to provide assistance through this program to producers of other important crops, such as coffee. According to Eligio Morales Fuentes, coordinator of the Veracruz Coffee Council (Consejo Veracruzano del Cafe), more than one-third of the 67,000 coffee producers in Veracruz have overdue debt with commercial banks and have therefore not been able to obtain new loans. Morales estimated the debt for coffee producers stands at 35 million nuevo pesos (US$10.6 million).

According to Morales, because of a sharp drop in prices, which has led to lower output, Mexico's coffee crop the 1992- 93 cycle fell to 1.24 million quintals (100 pound bags), compared with 1.83 million quintals in the 1991-1992 cycle. He estimated average prices this season at about US$74 to US$75 per quintal, compared with US$120 three years ago. (Sources: La Jornada, 10/04/93, 10/11/93, 10/12/93; El Financiero International, 10/11/93; Notimex, 10/07/93, 10/11/93, 10/12/93, 10/16/93, 10/21/93; 10/23/93)

PUBLISHER NAME: Latin American Database
EVENT NAMES: *930 (Government regulation)
GEOGRAPHIC NAMES: *1MEX (Mexico)
PRODUCT NAMES: *0101010 (Farms)
INDUSTRY NAMES: BUSN (Any type of business); INTL (Business, International)
NAICS CODES: 111 (Crop Production)
... the new policy, the government will provide direct subsidy payments to farmers based on the *number* of hectares of *price*-supported crops planted. Under the ***old*** policy, the government ***purchased*** such crops from farmers at artificially high prices.

During a tour of Coahuila state on...

*19931027*


8/9,K/4 (Item 1 from file: 621)
DIALOG(R)File 621:Gale Group New Prod.Annou.(R)
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09/809109

01107848    Supplier Number: 40782036   (THIS IS THE FULLTEXT)
DIGITAL REPRICES, ENHANCES PC INTEGRATION PRODUCTS
News Release, p1
May 4, 1989
Language: English    Record Type: Fulltext
Document Type: Magazine/Journal; Trade
Word Count:   606
TEXT:
Digital Equipment Corp.
    Maynard, MA 01754-2571

    Editorial contact:
    Linda Simon, 508/493-1168
    Robert Price, 508/493-4297

    DIGITAL REPRICES, ENHANCES PC INTEGRATION PRODUCTS

    MAYNARD, Mass. -- MAY 4, 1989 -- Digital Equipment Corporation today
    announced a new version of its PC Integration software and price
    reductions for its PC Ethernet network adapters.  Version 2.2 of
    VAX/VMS Services for MS-DOS Server software and DECnet/PCSA Client
    software offer enhanced features for access to network applications,
    PC mail, and easier system management.  The DEPCA Ethernet controller
    and Network Integration Packages are now 33% to 44% less than
    previous prices.

    "These products are designed for PC users to integrate their PCs from
    various vendors into a simple to install and use DECNET/OSI PC LAN
    environment," said John Rose, Manager of Digital's Personal Computing
    Systems Group.  "Increasing functionality and lowering the cost per
    connection of our PC Integration products gives customers more
    capabilities to increase their workgroup productivity, as well as to
    extend their existing investments to greater capabilities."

    PC INTEGRATION SOFTWARE

    With VAX/VMS Services for MS DOS server software, any VAX/VMS system
    on a DECnet network can act as file, disk, application, print,
    security, and network server for MS-DOS PCs.  New features in Version
    2.2 include MS-DOS DECwindows Display Facility, broadcast, PC mail
    functionality, additional disk support for 720 Kbytes and 1.44 Mbyte
    disks, and easier menu-driven system administration features.

    VAX/VMS Services for MS DOS software Version 2.2 is available
    immediately.  It is licensed with DECnet-VAX system at no additional
    cost.  Media and documentation are ordered separately.  For no
    additional cost, Version 2.2 software is available as an upgrade kit
    for users of Digital's PCLAN/Server 2000 system, and with the license
    for DECnet software for VAX system customers.

    DECnet/PCSA Client software provides access to Digital networks and
    shared resources for Digital's DECstation 210, 316, and 320 personal
    computers; IBM; and supported compatibles. DECnet/PCSA Client
    software single-user license now costs $250, which is half the
    *previous price*
. Media and documentation may be used for any    ***number***
    of PCs within an organization and is    ***purchased***    separately.

PC ETHERNET CONTROLLERS

Digital's high performance Ethernet Controller provides PC users with a single connection to a PC network. Digital also offers PC Network Integration Packages that combine the PC Ethernet card with DECnet/PCSA Client software license in three different configurations. Formerly available with volume pricing in multi-packs, the four controller packages are now available in single unit quantity at savings from $200 to $300.

New unit pricing for the Ethernet Controller products are:

o DEPCA-AA PC Ethernet, Controller (includes ThinWire Ethernet cable kit and owner's manual), $395

o DEPCA-BA PC Network Integration Package (includes, Ethernet controller, ThinWire Ethernet cable kit, owner's manual, and DECnet/PCSA client software license), $495

o DEPCA-CA PC Network Integration Package (includes, Ethernet controller, ThinWire Ethernet cable kit, owner's manual, DECnet/PCSA client software license, and mouse), $595

o DEPCA-KA PC Network Integration Package (includes Ethernet controller, mouse, LK250 keyboard with IBM AT compatible cable, and DECnet/PCSA client software license), $845

VAX/VMS Services for MS-DOS software Version 2.2, DECnet/PCSA Client software Version 2.2, and the Ethernet Controller products are available now.

Digital Equipment Corporation, headquartered in Maynard, Massachusetts, is the leading worldwide supplier of networked computer systems and services. Digital offers full range of computing solutions and systems integration for the entire enterprise -- from the desktop to the data center.

Note to Editors: DECnet, VAX, VMS, DEPCA, VAX/VMS Services for MS-DOS, PCLAN/Server 2000, and PCSA are trademarks of Digital Equipment Corporation.

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PUBLISHER NAME: Various
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GEOGRAPHIC NAMES: *1USA (United States); 1U1MA (Massachusetts)
PRODUCT NAMES: *7372620 (Network Software); 7372600 (Computer Network
   & Communications Software); 3661264 (Communications Controllers)
INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)
NAICS CODES: 51121 (Software Publishers); 33421 (Telephone Apparatus
   Manufacturing)
TICKER SYMBOLS: DEC
TRADE NAMES: Version 2.2; VAX/VMS Services; Ethernet Controller; DEPCA-AA
   PC Ethernet Controller; DEPCA-BA PC Network Integration Package; DEPCA-CA
   PC Network Integration Package; DEPCA-KA PC Network Integration Package

09/809109

...      compatibles. DECnet/PCSA Client
    software single-user license now costs $250, which is half the
    *previous price*
.  Media and documentation may be used for any    ***number***
    of PCs within an organization and is    ***purchased***    separately.

    PC ETHERNET CONTROLLERS

    Digital's high performance Ethernet Controller provides PC users with
    a...
*19890504*


 8/9,K/5      (Item 1 from file: 16)
DIALOG(R)File   16:Gale Group PROMT(R)
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01311250     Supplier Number: 41539676   (THIS IS THE FULLTEXT)
FROM WHERE I SIT: SHOPPERS DISCOVER ACCESSORY ANSWERS IN NICHE STORES
WWD, v0, n0, p11
Sept 7, 1990
ISSN:  0149-5380
Language: English     Record Type:  Fulltext Abstract
Document Type: Magazine/Journal; Trade
Word Count:   666

ABSTRACT:
Retail accessories shops from about 850 to 1,850 square feet are the
quintessence of niche or "category killer" stores, an answer to the
shopping needs of time-starved customers.
Publicly owned, Miami-based Claire's Stores, the largest chain in the
field, did $190 million in sales last year.  With 170 units projected  this
year, it may rise to within striking distance of 1,000 locations in
shopping malls in 47 states and increase sales to more than $250 million.
The chain comprises shops trading under three different names: volume-price
Claire's Boutiques, based in suburban Chicago; moderate-price Topkapi and
upscale Dara Michelle.  Claire's Boutiques accounts  for by far the
greatest number of units.  A group of graphic art stores and gift and
novelty stores was added late last year.
BY SAMUEL FEINBERG
TEXT:
Retail accessories shops from about 850 to 1,850 square feet are the
quintessence of niche or "category killer" stores, an answer to the
shopping needs of time-starved customers.
    Publicly owned, Miami-based Claire's Stores, the largest chain in the
field, did $190 million in sales last year. With 170 units projected this
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shopping malls in 47 states and increase sales to more than $250 million.
The chain comprises shops trading under three different names: volume-price
Claire's Boutiques, based in suburban Chicago; moderate-price Topkapi and
upscale Dara Michelle. Claire's Boutiques accounts for by far the greatest
number of units. A group of graphic art stores and gift and novelty stores
was added late last year.
    Typical assortments are costume jewelry, 70 percent of the stock;
scarves, small leather goods, hair goods and other accessories, 20 percent;
handbags, 10 percent.
    The company was founded by Rowland Schaefer, chairman and president,
about 30 years ago. Charlotte G. Fischer, president and chief operating
officer of Claire's Boutiques, was at one time vice president and general

merchandise manager of Sizes Unlimited, a former subsidiary of The Limited, and was also with Picadilly Stores, which was a division of Lucky Stores.

Afterthoughts, a Woolworth division of moderate-*price* accessories ***units*** , was started in 1985. In the ***past*** few years, the division has ***purchased*** a ***number*** of boutiques. It ***bought*** the 20-unit Fashion Accent chain from Cato Corp. and the 20-unit Just Ears chain from private interests. Another Woolworth's subsidiary, Carimar, slightly higher-priced, has 30 stores.

These shops are in 42 states, and the typical 850-square-foot boutique is located in a regional mall. Hair goods and fashion watches stand out in stocks that also consist of costume jewelry, handbags and other accessories. Transactions are in a range from $8 to $100. With average per-square-foot volume of $300, the chain does an estimated $100 million.

The Icing, a privately held company, based in Enfield, Conn., stresses moderate-to-better accessories and novelty clothing in some 50 units, averaging 1,450 square feet, in 22 states and the District of Columbia. Costume jewelry is in the $18-to-$150 range. Earrings are dominant sellers. Apparel, priced from $75 up to $1,000 for leather coats, comprises about one-fourth of the stock. Average sales per square foot are about $500. Volume is running at a $40 million clip this year. From 15 to 20 units will be added annually for the next few years.

The chain was organized by three former Casual Corner executives three years ago. Steve Sherman is president. According to Bob Simone, The Icing's executive vice president, "our philosophy reflects our belief in fun and excitement," adding, "We want to make shopping an experience, not a chore. We like to think of the customer as being in a specific mindset, not an age group. If they dress in a forward mode, it doesn't matter if they are 20 or 65 years old. Our salespeople know our business very well and can help customers coordinate a look."

Cabaret, a member of U.S. Shoe's Women's Specialty Retailers subsidiary, is also based in Enfield. Last year, it had 15 moderate-to-better units. A total of 26 is projected by yearend. From 15 to 20 more a year are planned for the next few years. The mix affords scarves, hats, hair ornaments, legwear, handbags, costume jewelry and seasonal and gift items.

Cabaret began in 1985 as one store supervised by Casual Corner and was reconstituted as a separate division in 1987. Annual sales are reported to be in the $12 million range. Bernard H. Breuers is president.

Adornments is a single-unit independent store owned by the husband-and-wife team of Ed and Elaine Zeltner and is located in a suburban Cleveland mall. The Zeltners were previously merchandisers at Bonwit Teller in New York and Macy's. Stocks include jewelry, handbags, scarves, belts, gloves, small leather goods and hair ornaments in the moderate-to-better price range up to $100.

BY SAMUEL FEINBERG

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COMPANY NAMES: *Adornments; Afterthoughts; Cabaret; Claire's Stores Inc.; Icings

EVENT NAMES: *220 (Strategy & planning)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *5944000 (Jewelry Stores); 5699000 (Apparel & Accessory Stores NEC)

INDUSTRY NAMES: BUSN (Any type of business); FASH (Fashion, Accessories and Textiles); RETL (Retailing)

NAICS CODES: 44831 (Jewelry Stores); 44819 (Other Clothing Stores)

TICKER SYMBOLS: CLE

SPECIAL FEATURES: LOB; COMPANY

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ADVERTISING CODES: 85    Industry Market Data; 55    Company Planning/Goals

...      Picadilly Stores, which was a division of Lucky Stores.
     Afterthoughts, a Woolworth division of moderate-*price*
accessories    ***units***   , was started in 1985. In the    ***past***    few years,
the division has    ***purchased***    a    ***number***    of boutiques. It
   ***bought***    the 20-unit Fashion Accent chain from Cato Corp. and the
20-unit Just Ears...
*19900907*


 8/9,K/6       (Item 1 from file: 148)
DIALOG(R)File 148:Gale Group Trade & Industry DB
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12587289      SUPPLIER NUMBER: 65198919      (THIS IS THE FULL TEXT)
ASSESSING THE EFFECTS OF THE WTO AGREEMENT ON RICE MARKETS: WHAT CAN WE
  LEARN FROM THE FIRST FIVE YEARS?
SUMNER, DANIEL A.; LEE, HYUNOK
American Journal of Agricultural Economics, 82, 3, 709
August, 2000
ISSN: 0002-9092     LANGUAGE: English     RECORD TYPE: Fulltext
WORD COUNT:   5456    LINE COUNT:   00431

TEXT:
     Agriculture was a centerpiece of the Uruguay Round of trade
negotiations that created the World Trade Organization (WTO) and concluded
in 1994. Implications of the Uruguay Round Agriculture Agreement (URAA)
began in 1995 and will continue to 2001 for developed countries and to 2005
for developing countries. This article reviews the evidence and asks what
has changed. More specifically, we ask, what have been the effects of the
URAA for rice?
     The effects of an international trade agreement may be considered in   .
three channels. First, we may examine changes in the member country   ·
policies. This is the most straightforward exercise except that it is
sometimes not clear whether policy changes are attributable to the
agreement. Second, we may examine the impacts of these policy changes on
market prices and other observable variables. In this part of the paper we
point out certain complications that make such an assessment less
straightforward. Finally, we acknowledge that an international agreement
may have broad and indirect effects on a market by affecting overall
economic growth and even the confidence for investment in an industry. For
example, many have argued that the impacts of China's accession to the WTO
will have broad and indirect implications for property rights and
investment security in China and that these impacts may dominate the
specific commodity-by-commodity effects. In this paper, we do not analyze
the broad and indirect influence o f the creation of the WTO on rice
markets, but rather focus on more specific rice-provisions of the URAA.
     Empirical projections of the Uruguay Round Agriculture Agreement
have taken several forms. Several authors and organizations have developed
computable general equilibrium or other multi-market models that were
applied to cuts in tariff equivalents or other policy representations. (See
for example the studies surveyed in Sharma, Konandreas, and Greenfield.)
Others have considered specific evaluation of the elimination or
continuation of particular barriers or subsidies (Cramer, Hansen, and
Wailes; Dyck et al.; Song and Carter.) This article fits into the middle   ·
ground. We look specifically at rice and assess short-term impacts of the
agreement for which implementation began in January 1995, just five years
ago. Our analysis is explicitly partial equilibrium and relatively

informal. This provides the flexibility to lay out what we believe are the most important features of the agreement and the most important results. We then test our understanding with a look at the recent history.

Of course, the biggest problem with an empirical assessment is that five years provides relatively little data and this period has not been uneventful in ways other than the implementation of the URAA. In the period since the beginning of the implementation of the URAA we have also experienced:

* a new 1996 U.S. farm act,
* major El Nino and La Nina climate events,
* the Asian financial crisis, and related to the above,
* a collapse in many commodity prices, and finally,
* unprecedented direct payments to farmers in the United States.

Given this background, our questions are: has the WTO agreement had any discernable impacts on rice supply, demand, or prices, and if so, what have those impacts been? Many papers, such as those cited above and in Sumner and Tangermann, have provided simulation model projections. Our approach in this article is, instead, to consider some very specific effects that may be attributed to the specific agreement as it has been implemented against the background of other policy and market events.

. The World Rice Market

Two stylized facts are always listed in characterizing the world rice market. First, the market is "thin" in the sense that the ratio of exports to production is smaller than for other grains. Second, the market is segmented by type and quality. Both of these characterizations should be examined more thoroughly, but we have the space here for only a couple of comments on each.

About 23 million tons of rice (5% or 6% of production) is traded across international borders each year (Table 1). This small ratio of trade to production is the typical indicator of thinness of the international rice market (compared to other grains) and thinness is often attributed to trade barriers (USDA 1999a). The major implication of thinness is that rice prices are variable in world markets. The link from a thin market to price variability is not simple, but, roughly speaking, can be thought of as large potential shifts in excess supply or demand relative to the amount typically in the market. In this context, we note that rice is the staple food for the three largest developing nations -- China, India, and Indonesia. Given the size of these countries, it is not surprising that most rice production does not cross international borders. If China, Indonesia, or India were as fragmented politically as Europe, we would see much more "international" rice trade; just as when we treat the ever-larger Europea n Union as a single country other international markets begin to look more "thin."

Also, because the largest producers and consumers of rice are very poor rural countries, a high proportion of world rice production never leaves the farm on which it is produced. This rice is often quite insulated from world markets by transaction costs. Per haps a third is consumed on the farm where it is produced and another third is consumed in nearby rural or urban population centers within the large nation where it is produced. This suggests that trade barriers are only one source and perhaps not the most important source of rice market thinness.

The second fact is that the rice market is segmented. There is indeed no question that some consumers are committed to japon ica rice and others to indica rice. Table 1 notes whether rice production and consumption in a country is mainly japonica or indica Rice industry analysts often segment the market much further by quality and degree a processing prior to export (Wailes, USDA 1999a, Childs and Hoffman). This segmentation is not perfect. In many markets then is considerable substitution between japonica and indica rice, and for some processing

uses, such as beer or production of rice flour, the percent of broken grain matters little. Here we accept the stylized fact of segmentation, but also note that relatively little formal analysis of this question has been conducted. We note that of the 23 million tons of rice traded internationally about 85% or more is indica rice and of the remaining rice less than half is high-quality japonica rice Thus, although some 550 million tons of rice are produced and cons umed each year only about 1.5 million tons of high-quality japonica rice is traded.

A Review of the URAA for Rice

Before considering effects of the URAA for the rice markets just described, let us provide some background on what the URAA actually did for rice. The major parts of the GATT/WTO Uruguay Round Agreement for Agriculture are by now well known. We will review the features only briefly in the context of rice trade and focus on where the agreement actually had effects on policy. The following section looks at potential market effects of these policy changes. (See Josling Tangermann, and Warley for a review of the GATT, the WTO, and the URAA; Sumner and Tangermann for a review of the agricultural economics literature surrounding the URAA; and Yap or Wailes for more detail on rice provisions.)

The export subsidy provisions of the URAA for rice were only of potential significance to the EU and the United States (Yap). Moreover, the U.S. Export Enhancement Program (EEP) has not been used for rice since 1995. This had little or nothing to do with the URAA limits, but rather recognition that the program had not been effective when it was used. The EU continues to use export subsidies, but their rice program is small given that the EU is a small rice exporter and has little effect on the market. Both the United States and the EU use food aid programs to ship rice to poor countries, but these programs have not been affected by the URAA. U.S. credit guarantee programs are also not disciplined by the URAA. We conclude with other authors that export provisions for rice are not worth further discussion.

The internal support provisions of the URAA include a 24% reduction in the Aggregate Measure of Support (AMS) over six years (13.3% over ten years for developing countries) and detailed rules about how programs qualify for exemptions and exceptions. The reductions are from a base with very high subsidies and apply to an aggregate of all commodity programs. They have not disciplined rice specifically. Very few policy or market changes for any commodity can be attributed to the internal support provisions of the URAA (Sumner and Tangermann; Childs and Hoffman). South Korean rice policy is an exception. To better understand the application of the URAA internal support provisions, we will compare the program adjustments for rice in the United States and South Korea.

South Korea does not export rice and took advantage of the special URAA Annex 5 provision to establish an absolute quota rather than a tariff rate quota for rice (Cramer, Hansen, and Wailes; Choi and Sumner). Therefore, whatever their other effects, internal support policy changes for rice imposed by the URAA have had and could have had no impact on international trade. This point deserves repeating: the internal policy changes for rice in South Korea that were imposed by the international trade agreement requirements obviously could not have had any effect on international trade. Nonetheless large policy changes were imposed in Korea, and this aspect has been among the most significant impacts of the URAA on rice.

South Korean agriculture is dominated by rice, which traditionally covered the majority of the cropland and farm value of production. Thus, even though the URAA internal support provisions apply only to agriculture in aggregate, they apply to rice in Korea, in part, because there is little else. Rice has accounted for more than 90% of the total AMS in Korea (USDA 1999b).

The major part of the South Korean rice program long was, and remains, government procurement of a portion of national rice production. Each year the congress sets a government purchase *price* and a ***quantity*** of rice to be ***purchased*** by the government. In the ***past***, the government price, $(P.sub.g)$, was about 25% above the market price for which commercial rice sells in Korea, $(P.sub.m)$. The internal market price is about four times the border price. The right to sell to the government is allocated to provinces, counties, villages, and finally, to individual farmers through a kind of quota system. Before 1995, the amount of rice covered by the government purchase typically accounted for about 25% of the total crop. It is not set as a share, but rather as a quantity determined each year, and allocated roughly, but not strictly, in proportion to the historical production of each region, each village, and each farm within a region. The government uses the rice it buys for military and other government requirements, or sells the rice back into the market at prevailing market prices. The contribution of this policy to the Korean AMS is calculated each year, t, as the amount of government purchases, $(Q.sub.gt)$, times the difference between the government purchase price, $(P.sub.gt)$ and the international reference price, $(P.sub.r)$. This component of the AMS may be decomposed as

$$(AMS.sub.support) = (Q.sub.gt)((P.sub.gt) - (P.sub.mt)) + (Q.sub.gt)((P.sub.mt) - (P.sub.r))$$

and the bulk of the AMS is comprised of the second term, which depends on the import quota, not the internal support policy. Thus, this calculation of internal support really has little to do with a Korean internal support policy, and everything to do with the border measure.

The second point to notice is that, because $(Q.sub.g)$ is set in advance as a quantity eligible for a high price and because $(Q.sub.g)$ is far smaller than total output Q, it follows that $dQ/d(Q.sub.g)$ (approximate) 0, and $dQ/d(P.sub.g)$ (approximate) 0. This means that the supply effects of the Korean internal support policy are close to zero. Figure 1 illustrates this point by showing that the internal supply and demand situation is essentially unaffected by the government program. The government purchase program is like an infra-marginal payment $((P.sub.g) - (P.sub.m))(Q.sub.g)$ accounting for about 4% of market revenue $(P.sub.m)Q$. The support component of the AMS, $((P.sub.g) - (P.sub.r))(Q.sub.g)$, is four times as large or about 16% of market revenue. Figure 1 illustrates that, even when calculated to include the impact of the import quota, the rice AMS is relatively small compared to rice market revenue in Korea, whereas the import quota accounts for a tariff equivalent of about 400%. In response to the URA A, Korea has cut both $(P.sub.g)$ and $(Q.sub.g)$. But, of course, whenever $(Q.sub.g)$ is above zero, the AMS remains large because the domestic market price, $(P.sub.m)$, remains much larger than the world reference price, $(P.sub.r)$.

The rice policy situation in the United States stands in sharp contrast to the situation in Korea. Rice accounts for only about 1% of total agricultural value so the amount of internal support for rice has only a negligible effect on the overall AMS commitment. Prior to 1996, the United States required some rice land to be idled in return for direct payments that were tied to rice base acreage, historical yield, and current market price. After 1990 these deficiency payments were calculated on only a portion of a farmer's rice base, and were relatively unconnected to current-year production. After 1996, the link to current production was further weakened and the so-called "contract payment" was also fixed independent of market prices. However, since 1985 rice farmers have been eligible for a payment on all current production that is calculated as the difference between a government-set loan-rate and a government-calculated world price. The contract payments have been declared exempt from the AMS, whereas the second set of payments, the marketing loan benefits, fall

directly within production-enhancing internal support and are thus included in the AMS.

In 1998, because farm prices for most commodities were unusually low, the United States increased the contract payments by 50%. In 1999, with prices remaining low, the contract payments were doubled. Thus U.S. commodity subsidies including additional crop insurance subsidies have expanded greatly. A big jump in rice payments, the doubling of contract payments, and substantial marketing loan payments are all part of this increase. But rice is a tiny part of total U.S. farm subsidies and no adjustment in rice programs is contemplated in response to WTO commitments.

The import access commitments of the URAA included both tariff reductions and expanded quantitative access. For rice, tariffs are being cut by most developed countries by 36% over six years and by most developing countries by 24% over ten years. As for other farm products, cuts of only 15% are being applied in some developed countries and cuts of 10% are being applied in some developing countries. Further, these rules apply to bound rates and for some (developing) countries the import duties actually applied are well below the bound rates already. Yap provides a useful and accessible summary of these commitments for rice (see also Wailes). The bottom line is that small tariff reductions spread across many countries are likely to have allowed more import access in many markets, including Europe, the United States, and Latin America.

A number of countries also provided commitments for improved quantitative access. Among these, commitments by Thailand, the Philippines, and Indonesia may look significant on paper but, in fact, could not have had significant effects on rice markets in the five years since implementation. Thailand is the major low-cost rice exporter. Thus, although the border is now more open, no significant quantity of new imports entered. Conversely, both Indonesia and the Philippines imported far more rice in the past five years than their minimum access requirement and their commitments turned out to be redundant.

Rice access commitments by Japan and South Korea have attracted considerable attention from industry participants and analysts (Cramer, Hansen, and Wailes; Child and Hoffman; Choi and Sumner). These are the clearest cases of specific URAA commitments that have been binding and large enough to be quantitatively significant. However, although the increase in the quantity of imports has occurred exactly as specified in the URAA, there have been interesting twists in each case.

Japan, using the Japanese Food Agency as a state trader, has imported each year precisely the specified amount, which is increasing from about 0.38 million tons in 1995/96 to almost 0.68 million tons in 2000/01. But, using the within quota mark-up allowed under the URAA (which raises the price of imports nearly to Japanese internal prices) and using other procedures, very little of the imported rice has entered the domestic table rice market. Some imported rice has simply been stored, some has been re-exported as food aid, while most has been used for industrial products or livestock feed (Cramer, Hansen, and Wailes; Wailes). In April 1999, Japan shifted from an absolute quota to a tariff rate quota, using a prohibitive tariff for the potential imports above the quota quantity. This reduced the import access increases required in the final two years of URAA implementation and has implications for markets that have been projected by Cramer, Hansen, and Wailes.

A second significant aspect of Japan's import regime is that, even though it is not destined for the domestic table rice market, most of the imported rice has been of the japonica type and most has been of relatively high quality. As indicated by the uses of the rice in Japan, there has been no real commercial reason for this choice to pay the extra cost for rice of relatively high quality (Dyck et al.). Under the close scrutiny of exporting industries and governments especially in Australia and the United

States, the Japan Food Agency has chosen to import a considerable share of rice from roughly the same sources as might have occurred under a commercial import regime for the quota quantity. When international political pressure happens to be distributed across potential suppliers in the same way as the comparative advantage to supply rice to Japan, then the political economy outcome will mimic the commercial outcome. Such an outcome may not be as coincidental as might first appear. We recognize that politi cal effects depend on overall political and economic relationships, as well as on the effort expended on a particular commodity, but the political pressure to open a market also follows the economic benefits anticipated.

South Korea has handled rice access differently. Although they are now an OECD member, for the URAA Korea declared itself a developing country. They also took advantage of the special provision in the access agreement to maintain an absolute import quota for rice that grows from about 0.057 million tons (about 1% of domestic consumption in the base period) to about 0.21 million tons by 2004. Korea also uses state trading and does not let the imported rice compete directly in the domestic market. But, rather than mimicking an approximate market outcome with a political instrument, as is done in Japan, Korea buys rice from the lowest-price bidder in an open tender system. The result is that Korea has not bought japonica rice from the United States or Australia, but rather has purchased low-quality rice from China and India (Choi and Sumner). A commercial outcome would select a quality of rice to maximize the difference between the Korean price and the international price. Commercial importers do not select che ap rice for which there is no domestic table-rice market. Korea is foregoing substantial quota rents that could in fact be redistributed to rice farmers. Now let us turn to measuring market impacts of these policy changes.

The Potential to Observe Market Changes in Only Five Years

The biggest problem with assessing the effects of the URAA, or any other market change, is to distinguish consequences of that event from the background variation in the data To consider the nature of this problem more carefully, we must compare the magnitude of projected price increases from models of the implications of the URAA to the amount of background rice price variability. Projected increases for the price of rice range from about zero to 7% (Sumner and Tangermann Sharma, Konandreas, and Greenfield). The simplest assessment approach is a statistical test on whether the mean price of rice is different in the pre-URAA and post-URAA periods. Our data question then becomes, if the increase in mean price from the URAA really was 7%, how many years would we have to wait to find a "significant" effect in the post-URAA data? Consider solving for post-URAA sample size, $(T_{new})$ , such that we reject the hypothesis $(P_{new})$ - $(P_{old})$ = 0, where $(P_{new})$ is the estimate of mean price after the URAA and $(P_{old})$ is the estimate of the mean in a pre-URAA sample of size $(T_{old})$. For simplicity, let us assume that the distribution did not change in other ways, that we have a sample large enough such that we may replace the variances by their sample estimates, and that the annual observations are independent over time. With these simplifications, all of which reduce the required sample size, the expression for the test statistic is

$$\frac{(P_{new}) - (P_{old})}{\left(\left(\frac{(\sigma)^2_{new}}{(T_{new})}\right) + \left(\frac{(\sigma)^2_{old}}{(T_{old})}\right)\right)^{1/2}} \geq 1.65$$

where we have used 1.65 to represent a 5% significance level for a one tailed test (Hoel). If the left side is larger than 1.65 we reject the hypothesis of equal means in favor of the hypothesis that the mean price is larger in the post-URAA period. To proceed, we (a) assume explicitly that

$(((sigma).sup.2).sub.new) = (((sigma).sup.2).sub.old)$, (b) use the fact that the new price is assumed to be 7% above the old price, (c) apply the fact (assumed known with certainty) that the coefficient of variation of rice prices is about 0.2, and (d) apply the fact that the pre-URAA sample size is about twenty years. With these estimates and assumptions, we find that there is no sample $(T.sub.new)$ large enough such that we could reject the hypothesis of equal means. The $(T.sub.old)$ sample size is just too small given the size of the difference in means and the background variability in prices. No matter how precisely we were able to measure $(P.sub.new)$, the uncertainty surrounding our estimate of $(P.sub.old)$ is just too great relative to a 7% price increase. If we had a sample of thirty years of pre-URAA data, the required post-URAA sample would be eighty-six years. No wonder looking for "significant" market-wide confirmation of model projections is frustrating! (Will Martin's comments below provide a clear explanation for why our simple illustration may be too pessimistic.)

We should be clear about the implication of these calculations. The URAA may have already had effects on markets and market prices, but it will take more data than will be available anytime soon to show convincingly these effects in aggregate price series or test the straightforward aggregate hypotheses that come from the various projection models. The hypothesized impacts are simply too small relative to the background noise. This result will help explain how economists can continue to argue that opening trade is having important impacts while it is so difficult to get data to show these impacts.

In many specific markets, traders and other participants claim to observe significant effects of liberalization and industry representatives expend considerable effort in attempting to block or support trade agreements; thus we should expect to find market impacts of trade opening, if we know where to look. This generic sample size problem is another reason why it makes sense to look more carefully at some more specific market relationships to try to discern observable effects that have not yet shown up in aggregate data.

Effects of the URAA for High-Quality Japonica Rice Prices

The analysis of policy shifts caused by the URAA suggests that impacts should have been felt first in the market for high-quality japonica rice. By 1999 additional imports into Japan and South Korea amounted to about 0.7 million tons or about 3% of world trade. About half of this total has been high-quality japonica rice imported by Japan from California and Australia. This amount accounts for about 25% of trade in high-quality japonica.

Based on these facts we look for the effects of the URAA in the price of high-quality japonica rice. In a simple linear-in-logs model d ln(Price) = (%demand shift)/((epsilon) - (eta)), where (epsilon) is the relevant excess supply to the export market and (eta) is the relevant excess demand in this world market. Treating the new imports into Japan as a 25% demand shift, and with elasticities that are not too large, we hypothesize observable price effects may emerge. Another way of putting the point is that the price effect in the high-quality japonica market, relative to the baseline indica rice price, should be large enough to overcome the sample size curse calculated above.

Our empirical approach is highlighted by Figure 2, which shows the ratio of the leading indica rice price series (the price of Thai 100% grade B) and the leading high-quality japonica export price series (the f.o.b. price of California rice). Based on the analysis detailed above, we hypothesize that the URAA has increased the price of California export rice $((P.sub.cal))$ relative to the international price of indica rice represented by the Thai price $((P.sub.thai))$. Of course there have been many other market and economic factors affecting the rice market and so we

have included a few of those in a linear regression to test our hypothesis. We use data for 1981/82 through 1999/00 to estimate the following equation:

$$(P.sub.cal)/(P.sub.thai) = a + (b.sub.1)(Japan\ import)$$
$$+ (b.sub.2)(Cal\ yield)$$
$$+ (b.sub.3)(Price\ soy) + e$$

where Japan import is the quantity of Japanese annual imports (in million tons), Cal yield is the California yield (in hundredweight per acre) representing supply shocks, and Price soy is the price of soybeans (in $ per bushel) representing the general movement of commodity prices and the price of an alternative crop in indica rice-growing regions. We expect (b.sub.1) to be positive and significant to reflect the impact of the URAA. Results are

$$(P.sub.cal)/(P.sub.thai) = 2.88\ (0.59)$$
$$+ 0.111\ (0.066)\ (Japan\ import)$$
$$- 0.0056\ (0.068)\ (Cal\ yield)$$
$$- 0.17\ (0.040)\ (Price\ soy)$$

where the Durbin-Watson = 1.6, the $(R.sub.2)$ = 0.59, and where standard errors are shown in parentheses.

These show that when we represent the URAA by a demand shift that reflects Japan's imports of rice, we identify a positive effect on the relative price of japonica rice at the 6% level of statistical significance for an one tailed test. An increase in Japan's imports by 0.5 million tons increases the price ratio by 0.055. That is, holding the Thai price fixed at $300, 0.5 million tons of additional imports would raise the price of California rice by $16.50 per ton. Results with the same signs and orders of magnitude were obtained looking at the ratio of California to Houston prices.

Conclusions

This brief article makes several points. The URAA imposed relatively few policy changes for rice; yet these changes are having observable effects. The URAA has caused South Korea to make significant adjustments to its internal policy for rice subsidy, but, ironically, no international market effects are possible from this policy change. The other major identifiable policy changes relate to the increase in imports of rice by Japan and South Korea.

Model projections of the effects of the URAA on rice suggest increases in the market price of rice. We show that even if the consensus price increase of 7% were to occur, it will be a very long time before we would have enough data to reject the hypothesis of no change in the world price of rice. Faced with this data problem, we turn to the specific market for high-quality japonica rice to look for market impacts. Based on our review of the policies and market realities, we expect that the ratio of the japonica to indica rice prices has responded positively to the increases in the quantity of Japanese rice imports that are driven by the URAA. We test this hypothesis and find that the relative price of japonica rice has risen significantly in response to additional imports by Japan.

Economists who project the market effects of the WTO and other trade liberalization efforts sometimes have a credibility problem. Our projection models seem to yield results that vary widely due to differences in policy specification or parameters. Even when a consensus result can be obtained, however, it is difficult to confirm the results of the models. Policy model projections are not forecasts and the baseline often changes. After showing some of the problems facing empirical assessments, we examined a partial and very specific hypothesis to find market effects attributable to the rice policy changes imposed by the URAA.

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department.

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INDUSTRY CODES/NAMES:  AGRI  Agriculture, Fishing and Tobacco
DESCRIPTORS:  World Trade Organization--Management; Grain industry--
 Marketing; Rice--Supply and demand
GEOGRAPHIC CODES/NAMES:  00WOR  World
PRODUCT/INDUSTRY NAMES:  0112000 (Rice)
SIC CODES:  0112  Rice
NAICS CODES:  11116  Rice Farming
FILE SEGMENT:  TI File 148
...     of a portion of national rice production. Each year the congress
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  ***purchased***   by the government. In the   ***past***   , the government price,
(P.sub.g), was about 25% above the market price for which...

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 8/9,K/7      (Item 1 from file: 20)
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11586088   (THIS IS THE FULLTEXT)
DLJ Intl. Secs - EMM Disclosure-Amendment
REGULATORY NEWS SERVICE
June 20, 2000
JOURNAL CODE:  WRNS    LANGUAGE:  English  RECORD TYPE:  FULLTEXT
WORD COUNT:   416

Amendment FORM 38.5 (SUMMARY)
Lodge with Company Announcements Office and the Panel. Use separate form for each class of securities in which dealings have been made.
CONNECTED EXEMPT MARKET-MAKERS DISCLOSURE UNDER RULE 38.5 OF THE CITY CODE ON TAKEOVERS AND MERGERS
Name of EMM: DLJ INTERNATIONAL SECURITIES............... Date of disclosure: 20 JUNE 2000........................................ Contact name: SHAUN MISTRY..................................... Telephone number: 0207 655 7957............................. Please see attached disclosure of dealings under Rule 38.5 in the securities of the following companies: ....................INDEPENDENT ENERGY HOLDINGS PLC............
AMENDMENT  If the attached Rule 38.5 disclosure is to amend a previous disclosure, please state which element(s) of *previous* disclosure was incorrect:
THE  TOTAL *NUMBER* OF ORDINARY SHARES SOLD THE TOTAL *NUMBER*
OF ADR'S *BOUGHT* THE HIGHEST *PRICE* PAID FOR ADR'S *BOUGHT*
In the case of option business or dealings in derivatives full details should be given on a separate sheet so that the nature of the dealings can be fully understood. For options this should include the number of securities under option, the exercise period (or in the case of exercise, the exercise date), the exercise price and any option money paid or received. For derivatives this should include, at least, the number of reference securities to which they relate (when relevant), the maturity date (or if applicable the closing out date) and the reference price.
For full details of disclosure requirements see Rules 8 and 38 of the Code. If in doubt, contact the Monitoring Section of the Panel, Tel. No: 0171 638 0129
CONNECTED EXEMPT MARKET-MAKERS DISCLOSURE UNDER RULE 38.5 OF THE CITY CODE ON TAKEOVERS AND MERGERS
Dealing in: INDEPENDENT ENERGY HOLDINGS PLC Class of security: ORDINARY SHARES................:... Date of disclosure: 20 JUNE 2000.......................................... Date of dealing: 15 JUNE 2000.......................................... Name of EMM: DLJ INTERNATIONAL SECURITIES PLC Name of offeree with whom connected: INDEPENDENT ENERGY HOLDINGS PLC
Total number of securities purchased: 1,645,979 Highest price paid*: STG 6.6 Lowest price paid*: STG 4.9879
Total number of securities sold: 686,984 Highest price received*: STG 7.6 Lowest price received*: STG 5
* Currency must be stated
Dealing in: INDEPENDENT ENERGY HOLDINGS PLC Class of security: ADR'S.................. Date of disclosure: 20 JUNE 2000.......................................... Date of dealing: 15 JUNE 2000.......................................... Name of EMM: DLJ INTERNATIONAL SECURITIES PLC Name of offeree with whom connected: INDEPENDENT ENERGY HOLDINGS PLC
Total number of securities purchased: 176,800 Highest price paid*: USD 8.875 Lowest price paid*: USD 8.375
Total number of securities sold: 1,381,900 Highest price received*: USD 8.01 Lowest price received*: USD 6.75771
* Currency must be stated

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10579438  (THIS IS THE FULLTEXT)
Winterflood Secs Ltd - EMM Disclosure
REGULATORY NEWS SERVICE
April 14, 2000
JOURNAL CODE: WRNS    LANGUAGE: English   RECORD TYPE:   FULLTEXT
WORD COUNT:  387

     CONNECTED EXEMPT MARKET-MAKERS: DISCLOSURE UNDER RULE 38.5 OF THE CITY
CODE ON TAKEOVERS AND MERGERS
     Name of EMM .........Winterflood Securities Ltd................. .......
     Date of disclosure ....14 April 2000.............................
     Contact name ......Jerry Hansford............................
     Telephone number ...0171 621 5578..................................
     Please see attached disclosure of dealings under Rule 38.5 in the
securities of the following companies:
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     Old Monk Co plc
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details should be given on a separate sheet so that the nature of the
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number of securities under option, the exercise period (or in the case of
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0171 638 0129
     FORM 38.5
     CONNECTED EXEMPT MARKET-MAKERS: DISCLOSURE UNDER RULE 38.5 OF THE CITY
CODE ON TAKEOVERS AND MERGERS
     Dealing in .......Slug & Lettuce Group plc........ (name of company)
     Class of security ...Ord.10p........................................
     Date of disclosure ....14 April 2000..................................
     Date of dealing .......13 April 2000............
     Name of EMM .....Winterflood Securities Ltd........................

Name of offeree/offeror with whom connected ...Slug & Lettuce Group plc.......
Total number of securities purchased .........1,280............
Highest price paid* ..........#1.68................
Lowest price paid* ..........#1.68.............
Total number of securities sold ..........706................
Highest price received* ..........#1.71.............
Lowest price received* ..........#1.70.............
*Currency must be stated
CONNECTED EXEMPT MARKET-MAKERS: DISCLOSURE UNDER RULE 38.5 OF THE CITY CODE ON TAKEOVERS AND MERGERS
Dealing in .......Old Monk Co plc....... (name of company)
Class of security ...Ord.5p.................................
Date of disclosure ....14 April 2000.......................
Date of dealing .......13 April 2000............
Name of EMM .....Winterflood Securities Ltd.......................
Name of offeree/offeror with whom connected ... ***Old*** Monk Co plc.......
Total ***number*** of securities ***purchased*** ..........0..........
..
Highest ***price*** paid* ..........#0.00................
Lowest ***price*** paid* ..........#0.00.............
Total ***number*** of securities sold ..........1,011..............
Highest ***price*** received* ..........#0.87............
Lowest price received* ..........#0.865................
*Currency must be stated
Copyright 2000 Regulatory News Service. Source : World Reporter (Trade Mark)

COMPANY NAMES: Winterflood Securities Ltd
DESCRIPTORS: Mergers & Acquisitions; Company News
SIC CODES/DESCRIPTIONS: 6211 (Security Brokers & Dealers)
NAICS CODES/DESCRIPTIONS: 52312 (Securities Brokerage)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... April 2000............
Name of EMM .....Winterflood Securities Ltd.......................
Name of offeree/offeror with whom connected ... ***Old*** Monk Co plc.......
Total ***number*** of securities ***purchased*** ..........0..........
..
Highest ***price*** paid* ..........#0.00................
Lowest ***price*** paid* ..........#0.00.............
Total ***number*** of securities sold ..........1,011..............
Highest ***price*** received* ..........#0.87............
Lowest price received* ..........#0.865................
*Currency must be stated
*20000414*


8/9,K/9     (Item 3 from file: 20)
DIALOG(R)File  20:Dialog Global Reporter
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08353617
Brazil: UOL and PSINet reduce Internet access prices
SABI (SOUTH AMERICAN BUSINESS INFORMATION) (GAZETA MERCANTIL)
November 19, 1999


09/809109

JOURNAL CODE: WGML    LANGUAGE: Portuguese    RECORD TYPE: ABSTRACT
WORD COUNT: 125

     Brazilian  Internet service provider UOL, owned by the Folha and Abril
groups,  has  recently  launched  a cheaper unlimited access plan priced at
R$19.95,  down  from R$35 previously. UOL also formed an alliance with Dell
Computer,  whose  computers  will  include  UOL's cd-rom with free Internet
access during 3 months. PSINet, which   ***acquired***   6 ISP's in Brazil over
the *past* months,  also  followed  the *price* cut strategy to
increase the   ***number***   of  clients. During  the  2 first promotional
months,  the  user  will  pay  R$17.5 instead of R$35. According to Ernst &
Young,  UOL reached 560,000 users in the 3rd quarter of 1999. The number of
UOL's  pages accessed by its users exceeded 1.5bil ones over the period, up
from 719.6mil pages in the 3rd quarter of 1998.

     Copyright  1999  South  American  Business  Information. Source: World
     Reporter (Trade Mark).
COMPANY NAMES:  Dell Computer Corp;  Universo Online;  Psinet Inc;  Ernst &
   Young LLP
DESCRIPTORS:  New Products & Services;  Marketing;  Company News;  Prices
COUNTRY NAMES/CODES:  Brazil (BR)
REGIONS:  Americas;  Latin America;  South America
SIC CODES/DESCRIPTIONS:  8721 (Accounting Auditing & Bookkeeping Services);
   3571 (Electronic Computers); 7375 (Information Retrieval Services)
NAICS CODES/DESCRIPTIONS:  541211 (Offices of Certified Public Accountants)
   ; 334111 (Electronic Computer Mfg); 514191 (On-Line Information Services)

     ... will  include  UOL's  cd-rom  with  free  Internet access during 3
months.  PSINet, which   ***acquired***   6 ISP's in Brazil over the   ***past***
 months,  also  followed  the *price* cut  strategy  to  increase the
  ***number***   of  clients.  During the 2 first promotional months, the user
will pay R$17.5...

*19991119*


 8/9,K/10      (Item 4 from file: 20)
DIALOG(R)File  20:Dialog Global Reporter
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05129012  (THIS IS THE FULLTEXT)
FBR Capital Corporation Appoints Craig J. Smith, CPA, as CFO
PR NEWSWIRE
April 28, 1999
JOURNAL CODE: WPRW    LANGUAGE: English    RECORD TYPE: FULLTEXT
WORD COUNT: 493

     TEMPE,  Ariz.,  April  28 /PRNewswire/ -- FBR Capital Corporation (OTC
Bulletin  Board:  FBRR) and its subsidiary, VITRIX, Incorporated, announced
today  that Craig J. Smith, CPA, has been appointed Chief Financial Officer
of  the  Company. "We believe  that  positioning  VITRIX  as  a  leading
price/performer  in  labor  management  solutions  has involved a number of
deliberate . steps, including hiring a CFO who can contribute to our success
in  the  public  markets," explained President and Chief Executive Officer
·Philip  R.  Shumway. "Craig  brings regulatory and strategic experience at
Semple  &  Cooper,  L.L.P.  and  Pacific Numerix Corporation to FBR and its
recently   ***acquired***   investment in VITRIX," added Mr. Shumway.
     "My *previous* experience with initial public offerings, mergers,
and  acquisitions  of a *number* of companies enabled their substantial

growth. While my focus at FBR and VITRIX will initially be to manage the accounting systems required of a public company, I will also participate in executing growth strategies for VITRIX's key software product, HourTrack(TM) the company's premier labor management solution," said Mr. Smith. "HourTrack(TM) improves the speed and accuracy of data collection, eliminates the problem of human error during the collection process, and lessens administrative load, all of which are designed to enhance the accounting, finance and audit functions of the organization. It's a cost-effective solution for CFO's, controllers, and audit professionals," noted Mr. Smith. Effective immediately, Mr. Smith will oversee aspects of the Company's finance, audit, accounting and securities filings responsibilities.

Mr. Smith received his Bachelor of Science in Accounting and Finance in 1992 from Mankato State University in Mankato, Minnesota, and is currently working on his Masters in Business Administration from Arizona State University in Tempe, Arizona. He is a Member of the Arizona Society of CPA's and the American Institute of Certified Public Accountants.

VITRIX is a developer and provider of software and hardware for time and labor management solutions for businesses of all sizes. VITRIX products are designed to improve productivity by automating collection of time and attendance data, staff scheduling and management of labor resources. It currently sells its products to users through sales representatives, resellers, and directly through its Web site at http://www.vitrix.com and its Online store at http://store.vitrix.com.

Certain information and comments contained in this press release may be forward-looking statements (within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934). Factors set forth in the Company's Annual Report on Form 10KSB for the fiscal year ended June 30, 1998, and Quarterly Report on Form 10QSB for the period ended December 31, 1998, together with other factors that appear in this press release or in the Company's other Securities and Exchange Commission filings could affect the Company's actual results and could cause the Company's actual results to differ materially from those expressed in any forward-looking statements made by, or on behalf of the Company, in this press release.

/CONTACT: Philip R. Shumway of FBR Capital Corporation, 602-967-5800, ext. 203/ 12:49 EDT

Copyright 1999 PR Newswire. Source: World Reporter (Trade Mark).

COUNTRY NAMES/CODES: United States of America (US)
REGIONS: Americas; North America; Pacific Rim
PROVINCE/STATE: New York
SIC CODES/DESCRIPTIONS: 2844 (Toilet Preparations)

... at Semple & Cooper, L.L.P. and Pacific Numerix Corporation to FBR and its recently ***acquired*** investment in VITRIX," added Mr. Shumway.
"My *previous* experience with initial public offerings, mergers, and acquisitions of a *number* of companies enabled their substantial growth. While my focus at FBR and VITRIX will initially...

*19990428*

8/9,K/11      (Item 5 from file: 20)
DIALOG(R)File  20:Dialog Global Reporter
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03151879  (THIS IS THE FULLTEXT)

09/809109

HSBC Securities Aust acquires -2 Sydney
AAP NEWS
October 19, 1998
JOURNAL CODE: WAAP    LANGUAGE: English    RECORD TYPE:    FULLTEXT
WORD COUNT:  113


    Mr   Bell   told   AAP   the   remainder   of   Melbourne-based   TRT   was
*purchased* from   a   number   of   individuals and it would therefore be
"inappropriate" to reveal the purchase    ***price***   .
    A *number*  of broking houses had changed hands in the *past*
six  months  and  the  price paid for TRT "would have been in the range the
market has seen recently", he said.
     The  business  of  TRT would merge with HSBC Securities and TRT staff
would relocate to the offices of HSBC, also in Melbourne.
    Mr  Bell   said  the decision to purchase the remainder of TRT was made
because  HSBC  knew  the 110-year old stockbroking business was "very, very
good", with a "very high quality client book".

    Copyright  1998  AAP  Information  Services  Pty  Ltd.  Source : World
    Reporter (Trademark)
DESCRIPTORS:  Mergers & Acquisitions;   Company News
COUNTRY NAMES/CODES:  Australia (AU)
REGIONS:  Australasia;  Pacific Rim
SIC CODES/DESCRIPTIONS:  6211 (Security Brokers & Dealers)

    Mr   Bell   told   AAP   the   remainder   of   Melbourne-based   TRT   was
*purchased* from   a   number   of   individuals and it would therefore be
"inappropriate" to reveal the purchase    ***price***   .
    A *number*  of broking houses had changed hands in the *past*
 six months and the price paid for TRT "would have been in the range the...

*19981019*


 8/9,K/12      (Item 1 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
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00250593     **Image available**
METHODS AND APPARATUS FOR QUOTE PROCESSING
APPAREIL ET METHODES DE TRAITEMENT DES DEMANDES DE DEVIS
Patent Applicant/Assignee:
  ROUGHGARDEN .Edward Craig,
  PASCAL Christian D, .
Inventor(s):
  ROUGHGARDEN Edward Craig,
  PASCAL Christian D,
Patent and Priority Information (Country, Number, Date):
  Patent: ·          WO 9324892 A1 *19931209*
  Application:        WO 93US4733 19930520   (PCT/WO US9304733)
  Priority Application: US 92886772 19920521
Designated States:
(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)
  JP AT BE CH DE DK ES FR GB GR IE IT LU MC NL PT SE
Main International Patent Class (v7): G06F-015/22
International Patent Class (v7): G06F-15:24
Publication Language: English
Fulltext Word Count: 10716


09/809109

English Abstract
   Apparatus and method for processing quote requests for the procurement
of goods and services is provided. The quote processing system (10) is
capable of automatically processing quote requests for goods or services
from a plurality of customers (2), and facilitates the identification of
a plurality of potential suppliers (3) of the particular goods or
services. The system (10) also automatically generates price request
documents which can be sent to a selected number of the identified
suppliers (3). After receiving responses to the price requests, the
system can also generate a customer report which informs the customer (2)
of the lowest price available for the goods or services requested.

French Abstract
   Appareil et methode de traitement des demandes de devis de fourniture de
biens et de services. Le systeme de traitement (10) est capable de
traiter automatiquement des demandes de devis de fourniture de biens et
de services adressees par divers clients (2) et facilite la recherche des
divers fournisseurs potentiels (3) de ces biens ou services. De meme, le
systeme (10) permet de produire automatiquement des documents de demande
de prix qui peuvent etre adresses a un certain nombre de fournisseurs
identifies (3). Apres reception des reponses aux demandes de prix, le
systeme peut egalement etablir un rapport-client, qui informe le client
(2) des meilleurs prix offerts pour les biens ou services demandes.

Detailed Description
   METHODS AND APPARATUS
   FOR QUOTE PROCESSING
   Background Of The Invention
   This invention relates to methods and
   apparatus for processing requests for quotes for the
   procurement of goods and services, More particularly,
   this invention relates to methods and apparatus for
   processing a plurality of quote requests, from a
   plurality of customers, and identifying a plurality of
   suppliers for each respective quote request.

   The process of procurement of goods and
   services by businesses can be broken down into two
   separate and distinct phases. The first phase is a
   selection process whereby prospective suppliers (e.g.,
   manufacturers, distributors, or other suppliers of
   goods or services) are invited to submit price and
   other information on specific goods and services
   required by prospective purchasers, The second phase
   is an ordering process which occurs after a particular
   supplier's goods or services have been selected.

   Many companies have internal departments or
   personnel who have specific responsibility for carrying.
   out the procurement process, Such individuals are
   known as "buyers,," "purchasers,," or "inside sales
   personnel" for the company. Third party companies may
   also perform the same functions as such "buyers," but
   operate in situations where the prospective purchaser
   is a customer of the buyer, rather than the buyer's
   employer.

   The job of the procurer involves the

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5 following tasks: 1) taking a quote request from a
prospective goods or services purchaser (hereinafter
referred to as "customer"); 2) researching each item
listed on the customer's quote request and identifying
one or more prospective suppliers of the particular
goods or services requested; 3) preparing for each
selected supplier a "Request for Price" document
(hereinafter referred to as "Price Request") which
requests pricing and other information from the
supplier; 4) contacting the suppliers in order to
invite them to submit a response to the Price Request
(hereinafter referred to as "Price Request Response");
5) collating information received back from the
suppliers who have submitted a Price Request Response;
and 6) compiling a "Response To Customer" report
(hereinafter,after referred to as "Customer Report") to
be given back to the prospective purchaser (i.e,, the
customer),
The customer evaluates the Customer Report
and makes a decision as to whether to purchase the
goods or services based upon the information contained
therein, Alternatively, the report may be used to
estimate the cost of a particular project, If the
customer is not the end user of the particular goods or
services -- for example, if the customer is a supplier
to another third party customer -- the report can be
used by the customer to generate his own Price Request
Response. Regardless of the purpose of the report, the
processing of a quote request from the standpoint of
the procurer is similar.

Referring in more detail to previously-known
methods and apparatus for quote processing, the
procurer would first receive from a customer a request
for price and other information on a specific quantity
5 of specific goods or services. This request is
typically referred to as a "quote request," For the
case of  an exporting or importing company, the quote
request is typically received via a facsimile or telex
machine, or the mail.

After receiving the quote request, a manager
of the procurer determines which of the procurer's
buyers will be assigned to work on the quote. This
decision is typically based on the particular type and
quantity of goods and services involved and the scope
of a particular buyer's experience.

After the manager decides which buyer will be
assigned to- work on the quote request, a photocopy
machine is used to make copies of the quote request,
one for the assigned buyer and a second for the central
files. The manager then puts the buyer's copy of the
quote request on the top of the buyer's stack of
"incoming" quotes to be worked on.

. At a later time, the buyer reads the quote
request and determines how many different items need to
be procured. Each item must be individually researched

to determine manufacturer's part numbers, etc, the
number of potential suppliers of the item, and
sometimes stock availability. Heretofore, this step
has been extremely time consuming.

Each item must then t grouppd by potential
suppliers using a process whic', is co=only referred to
as "cut and paste,," wherein a quote request with a
plurality of items must be separated item by item
(usually using a pair of scissors) so that only those
items associated with a potential supplier are grouped
together. For each supplier, a Price Request is
assembled by pasting individual items of the quotation
onto a document. Alternatively, the Price Request
could be assembled by re-typing individual items onto a
5 particular supplier's Price Request.

Thereafter, individual suppliers must be
contacted in order to invite them to submit a Price
Request Response, Typically, this communication step
occurs either by facsimile, telex, mail or telephone,
Generally, it is accepted practice to obtain
a minimum of at least three bids for each item in a
quote, As a result, a five item quote request might
entail repeating the above process as many as fifteen
times.

After a supplier evaluates the Price Request
and decides to submit a Price Request Response, the
supplier will then communicate the response by fax,
telex, mail or the telephone,
Thereafter, the information in the supplier's
response will be manually collated by the buyer and
inserted into its respective file (i,e,, the file
associated with a particular quote). When the buyer
has obtained the minimum required number of responses,
he or she will evaluate the responses and prepare a
Customer Report. The evaluation process used by the
buyer involves criteria such as price, urgency,
availability, location, or other special
considerations. Fast and accurate decisions must be
made at this point by the buyer in order to ensure that
the Price Request Response does not expire or that the
supplier does not run out of stock.

There are various disadvantages of the
previously known methods and apparatus for the managing
and processing of quotes for the procurement of goods
35 and services. The time required to "cut and pastel' is
excessive, The filing of requests for quotes, Price
Requests, Price Request Responses, and Customer
Reports, and photocopies thereof, can be tedious and
expensive. Additionally, because of the large amounts
5 of paper involved, the potential for losing, such papers
is great. Furthermore, the retrieval of information on
filed papers can be difficult and expensive.

Also, sending a Price Request to a potential
supplier can be a time consuming task. It requires a

telephone call, or the transmission of a facsimile, a
telex or a letter, For example, a facsimile or a telex
can be time consuming because of the time required for
the buyer to prepare the Price Request (either by "cut
and pastel' or by re-typing of the original quote) and
the time required by the buyer to stand at a facsimile
or telex machine while trying to make a connection to
the supplier. And, when a Price Request or its
corresponding response are given over the telephone,
potential suppliers can contest a quoted price or
delivery date once an order has been placed.

In addition to the above noted disadvantages,
management has little or no control over the supplier
selection process because all quote requests and Price
Request Responses tend to be handled by the buyer
directly. Sealed bids, which are a way around this
problem, are tedious and expensive. Also, management
has no readily available means of evaluating a
particular buyer's performance, For example, it is
difficult to determine how often a buyer places an
order at the lowest price or whether there is a pattern
of supplier preference.

It is also extremely difficult for a first
buyer, who has experience with a particular item, to
share with a second buyer information about the same
35 particular item on which the second buyer is assigned
to work. For example, the second buyer may be unaware
that the first buyer may know potential suppliers for
the item and may even have corresponding price
information. This creates duplication of effort and
5 there is no guarantee that a supplier for the item will
ever be found by the second buyer,
Because of the great number of documents
involved, it is difficult to maintain a supplier rating
mechanism. For example, it is difficult to determine
the average amount of time it takes a particular
supplier to respond to a Price Request, This type of
information is critical if the customer has approached
a number of different buyers and will place an order
with the first reasonable price quote received, In
particular, if the procurer is an importing or
exporting company, response time may be crucial in
obtaining an order.

Also, because there is no standard industry
format for communicating quotations and Price Requests
digitally between two unrelated parties (i.e., over a
telephone line), quotation process heretofore has
typically been slow.

If a large bill of materials or requirements
list is being worked on, the complexity of evaluating a
package deal increases geometrically with the number of
items and potential suppliers. For example, a bill of
materials with five hundred items on it may require the
generation of over one thousand Price Requests.

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Also, because staffing requirements are
governed by the most difficult function -@ i.e., the
selection of bidders -- buyers must be hired who can
perform that task, However, much of their time is used
to "cut and pastel' and file paper, instead of selecting
bidders.
In light of the above, it would be desirable
to provide improved apparatus and methods for
processing quote requests for the procurement of goods
and services.

It would also be desirable to provide
apparatus and methods for efficiently processing such
quote requests.

.Summary Of The Invention
It is the object of this invention to provide
improved apparatus and methods for processing quote
requests for the procurement of goods and services.

It is also an object of this invention to
provide apparatus and methods for efficiently
processing such quote requests.

In accordance with this invention, there is
provided a quote processing system including a
programmed central processing unit for processing a
customer request for a quote for the procurement of
goods or services, where the quote request contains one
or more quote items. The system includes: quote entry
means for entering information regarding the customer
quote requests, supplier identification means for
identifying suppliers of the quote items, and means for
generating requests for price from identified
suppliers,
There is also provided a quote processing
method using a programmed central processing unit for
processing a customer request for a quote for the
procurement of goods or services, the quote request
containing one or more quote items. The method
includes the steps of entering information regarding
the customer quote request, identifying suppliers of
the quote items, and generating requests for price from
identified suppliers.

There is also provided a quote processing
system for processing a plurality of requests for a
quote for the procurement of goods or services, where
each quote request contains one or more quote items.
5 The system includes a plurality of programmed central
processing units capable of communicating with each
other. Each of the units includes: quote entry means
for entering information regarding a quote request,
supplier identification means for identifying suppliers
of a quote item, and means for generating requests for
price from identified suppliers,
Brief DescriDtion Of The Drawings
The above and other objects and advantages of
the invention will be apparent upon consideration of

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the following detailed description, taken in
conjunction with the accompanying drawings, in which
like reference characters refer to like parts
throughout, and in which.

FIG* 1 is a block diagram illustrating the
quote processing system of the present invention;
FIGS, 2A and 2B are schematic flow charts
depicting the quote processing methodology and
structure in accordance with the principles of the
present invention;
FIGe 3 is a schematic flow chart depicting in
more detail the new quote request entry step
represented by block 16 of FIG, 2A;
FIG* 4 is a schematic flow chart depicting in
more detail the quote detail entry step represented by
block 55 of FIG. 3;
FIGe 5 is a schematic flow chart depicting in
more detail the quote assignment step represented by
block 18 of FIG. 2A;
FIG, 6 is a schematic flow chart depicting in
more detail the buyer worksheet step represented by
block 20 of FIG, 2A;
FIG, 7 is a schematic flow chart depicting in
5 more detail the response to customer step represented
by block 81 of FIG, 6;
FIG* 8 is a schematic flow chart depicting in
more detail the nrice request response input step
represented by @@.ock 22 of FIG. 2A;
FIGo 9 is a schematic flow chart depicting in
more detail the quote closeout step represented by
block 24 of FIG. 2B;
FIG, 10 is a schematic flow chart depicting
in more detail the document queue step represented by
block 26 of FIG. 2B; and
FIG, 11 is a schematic flow chart depicting
in more detail the table entry edit step represented by
block 31 of FIG. 2B,
Detailed Description-of The Invention
A preferred embodiment of the quote
processing system of the present invention is
illustrated in FIG. le Quote processing system 10
includes central processing unit 1 in which one or
more buyer workstations 4 and one or more manager
workstations 5 are connected. Quotes from one or more
customers 2 are entered into central processing unit 1
through customer-supplier input/output 6 unit, which is
also used to allow central processing unit 1 to
communicate with one or more suppliers 3. Customer
supplier input/output unit 6 includes keyboard/monitor
6A. printer 6B. facsimile unit 6C and modem 6D.

In accordance with the present invention, one
or more new quote requests from a customer, with their
corresponding part numbers, descriptions, quantities,
- 10
delivery dates and other information, are entered into
central processing unit I through customer-supplier
input/output unit 6, The quotes can be entered

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directly by a customer, through modem 6D, who is
5 capable of transmitting, via a telephone line and
modem, a compatible quote request data file, or can be
entered by a data entry clerk, through keyboard/monitor
6A, who has the necessary information to enter the
quotes (e.g., photocopies of the quote requests
received from the customer via a facsimile or telex
machine or by the mail),
After one or more new quote requests are
entered into the system, a manager directly accesses
the system central processing unit 1 in order to assign
the quote requests to one or more buyers, In
accordance with the present invention, the system
indicates to the manager which quote requests are
unassigned and which buyers are available for
assignment. Based upon this information, the manager
evaluates unassigned quote requests and assigns them to
particular buyers,
In accordance with the present invention,
each buyer has a respective buyer "worksheet" on the
system which contains those quotes assigned to the
buyer. A buyer who has been assigned a new quote is
able to research the quote at his or her workstation by
employing the quote database of the system, The system
is capable of automatically indicating to the buyer one
or more potential suppliers for each item in the quote
request, so that the buyer does not have to manually
research the items contained in the quote request in
order to prepare Price Requests. Additionally, the
system is capable of indicating particular detailed
information about an item in the quote request (such as
35 part number, manufacturer, description, quantity and
unit of measure), if the buyer is not familiar with the
item.

The above-described features of the present
invention, which allow the buyer to perform his or her
5 task without leaving the workstation, result in an
efficient method for processing quote requests,
allowing the buyer to process more quotes in a given
time period than would otherwise be possible. The
present invention achieves this result for several
reasons.

First, the buyer less often needs to refer
manually to reference catalogs or confer with other
buyers in order to determine what a particular part
number in a quote request corresponds to -- central
processing unit I contains that information,
Second, the buyer less often needs to
manually determine potential suppliers for a given item
on a quote -- the central processing unit also contains
this information. In addition, the central processing
unit contains other information which the buyer can use
to rapidly obtain detailed information about the prior
history of a particular supplier of an item. For
example, the buyer can determine all prior times a
particular item was ever included in a Price Request by
any other buyer on the system, As a result, the buyer

can estimate whether and when a particular supplier
will respond to a particular Price Request. The buyer
can also determine prices previously quoted by a
particular supplier for a particular item. This
information, which heretofore was difficult for
individual buyers to obtain for a particular item, can
be used by the buyer to prepare a group of Price
Requests for a particular item which will have a higher
supplier response ratio, with lower average price
quotes, because the buyer is aware of prior quote
history -- which central processing unit 1 supplies.

In addition to the above information, central
processing unit 1 also maintains other information
5 regarding equivalent or substitute parts for a given
particular part number, For example, if a customer
requests a quote on a particular part number, central
processing unit 1 can provide a list of other part
numbers which correspond to a substitute or equivalent
part, This feature of the present invention is
especially useful if a customer requests a quote on a
particular part that is no longer manufactured or
available. For such a case, central processing unit 1
can supply a buyer with alternative part numbers so
that the buyer can efficiently fulfill the needs of a
customer.
The system thus generates Price Requests
without the need for the buyer to "cut and pastel' or
re-type a quote request, as has heretofore been
standard practice. The system can also automatically
send the Price Request to the corresponding suppliers,
via facsimile unit 6D, including a facsimile converter
and transmission unit (commonly referred to as a "fax
board"), connected to central processing unit 1,
without the need for first generating a printout to be
fed into an independent facsimile machine.

Additionally, it is also possible for the system to
communicate with a supplier's compatible system, using
modem 6C and a telephone line, so that a data file
containing the Price Request information can be
directly sent to the supplier without the need for
supplier to process a written facsimile document. In
the alternative, the system can generate a printout,
through printer 6B, which is sent to the supplier via
some other method (e.g., the mail).

Modem 6D of customer-supplier input/output
unit 6 discussed above allows a supplier to
automatically respond to the Price Request via a
telephone line and modem so that a data file containing
5 the Price Request Response information can be directly
sent back to the buyer without the need for supplier
generate a written facsimile document. This feature of
the present invention eliminates the need for the
supplier to provide a written response and also
eliminates the need for information contained in that
response to be manually retyped into the system by data
entry personnel, In the alternative, Price Request

Responses can be entered into the system through
keyboard/monitor 6A of customer-supplier input/output
unit 6.

After one or more Price Request Responses are
entered into the system, a buyer's worksheet is updated
to include the information (e.g., quoted price,
delivery date and deliverable quantity) contained in
the response so that the buyer can rapidly prepare a
Customer Report, In accordance with the present
invention, the system allows the buyer to individually
evaluate each supplier's response and also
automatically provides a list of all supplier responses
in order of increasing price. This feature of the
present invention facilitates rapid generation of a
Customer Report. As with Price Requests, Customer
Reports can also be automatically sent to the customer
using automated facsimile unit 6C or modem 6D, or in
the alternative, can be printed on printer 6B.

After the customer evaluates the Customer
Report and contacts the buyer, the system allows the
buyer to select particular items from the report to be
ordered and an order worksheet is automatically
generated to facilitate the ordering process.

The system also allows the buyer to remove
quote requests from his or her active worksheet,
whether the items are included in a Customer Report or
not, or if included, whether the items were ordered or
5 not, into the system database for future reference and
use by the system, This feature of the present
invention allows one buyer's work to be easily employed
by any other buyer on the system,
As discussed above, the system shown in FIG.

1 is capable of receiving a data file over a telephone
line, through modem 6D, which contains information
regarding either a quote request or a Price Request
Response, Additionally, the system is capable of
transmitting to a supplier a data file, also through
modem 6D, which contains information regarding a Price
Request. These features of the present provide for an
efficient quote processing system which reduces the
need for the generation of written documents,
Additionally, the system allows unrelated
parties (e.g., buyers and suppliers, or customers and
buyers in the case of, for example, importing or
exporting companies) to directly and efficiently
communicate with each other, via respective central
processing units. This feature of the present
invention allows a customer, who may want quotes on a
large number of projects (where each project may entail
a large quantity of items), to directly send a data
file containing such information to many different
procurers without having to separately handle each
group of quote requests for each procurer.

Correspondingly, each procurer also does not have to

separately handle the wide variety of quote requests,
because a manager using the central processing system
of the present invention is able to assign the work to
respective buyers. An additional feature of the
- 15
present invention is that the manager could, in the
alternative, send either all or part of the data file
received from the customer, to a third party procurer
who then performs the work that the manager's buyers
5 would have performed, In such a case, the manager WO 93/24892
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whether or not there are any quote requests to process,
If so, one or more new quote requests would be entered
into the system at new quote entry step 16. Referring
to FIG, 3, new quote entry step 16 begins at test 40,
5 where the system determines whether the incoming
quotation is from a customer who has a modem that is
capable of transmitting a quotation file compatible
with the system. If so, the system proceeds to test 41
were it is determined whether the complete transmitted
quotation file was received by central processing unit
1 (FIG* 1)e If at test 41 the answer is no, the system
loops back to test 41 until the complete file has been
transmitted,
When the answer to test 41 becomes yes, the
system proceeds to test 43 were it is determined if all
records (which correspond to individual quote requests)
have been imported into the quotation database file,
If at test 43 all records have not been imported, the
system goes to step 52 (FIG, 3), where the next
available quotation number is assigned to a non
imported quotation, After a quotation number has been
assigned, then at step 53 the new record is inserted
into the quote database file. The system then returns
to test 40 where the above process is repeated until
all records have been assigned a quotation number and
imported into the quote database file. At this point
the system returns to test 17 (FIG* 2A)e
If at test 40, the customer is not capable of
transmitting a compatible quote request file, then the
quote request would be received via a facsimile or
telex machine, the mail or the telephone. Under these
conditions, the quote must be entered into the
quotation database file manually via a user keyboard.

This occurs at step 44, where existing quote requests
- 17
which are presently entered into the system are
displayed on the monitor.

The system then proceeds to test 45, where it
is determined whether or not the user wants to exit
5 step 16. If not, then the system proceeds to test 46
where it is determined whether the user desires to
manually enter a new quote request. (At this point, a
user could in the alternative choose to edit an
existing quote request through step 49,) If a user
desires to enter a new quote request, step 47 sets the
new quote flag to ON and the system proceeds to step

48, At step 48, the user enters quote request summary
information for the new quote request. Quote request
summary information includes, for example, the name of
the customer, the customer's internal reference number,
the date the quote request was received, the subject
matter of the quote request, and the name of the person
who sent the quote request. If, at test 46, the user
did not want to enter a new quote request, then at step
49 the user selects an existing quote to edit and the
system proceeds to step 48. Next, the system proceeds
to test 50 where it is determined whether or not the
user wants to save the entered data. If not, the
system proceeds to test 54 where the system determines
whether or not the user wants to exit step 16. If at
test 54 the system determines that the user does not
want to exit, the system proceeds to step 55.

The detailed items for new quote requests are
entered into the quote database through quote detail
entry step 55 (FIG* 4)e Quote detail entry step 55
begins at step 57 where all existing detailed items are
displayed in a list on the monitor. For new quotes, as
opposed to quotes which are being edited, there are no
"existing" detailed items at this point. Detailed
items of the quote include, for example: 1) part
- 18
number, 2) manufacturer, 3) description, 4) quantity,
and 5) unit of measure. If the quote contains a
plurality of quote items, then associated with each
quote and its corresponding quote summary information,
5 will be a plurality of detailed items for each quote
item.

After the detailed items are displayed, the
system proceeds to test 58, where it is determined
whether or not the user wants to exit step 55, If so,
the system returns to test 50. If not, the system
proceeds to test 59 where it is determined whether or
not the user wants to enter a new detailed item, If
so, the system proceeds to step 59B where the user
begins to enter a new detail item into the system, For
each new quote item, its corresponding part number is
normally first entered into the system by the user. In
accordance with the present invention, as each part
number is entered into the system, the system searches
(at step 59B) a database file containing a master list
of part numbers, This master list contains for each
part number entry a corresponding supplier, a part
description and other information, When the system
identifies a match in part numbers, or a part number
which is different by a few characters, the user has
the ability to copy the information contained in the
master list for the corresponding part number. This
feature of the present invention reduces mistakes and
speeds data entry so the user does not have to enter
all parameters associated with a particular part
number.

After detail information is entered at step

59B, the system returns to step 57 where the updated
detailed items are displayed on the monitor. The
system then proceeds to test 58 where it is determined
whether or not the user wants to exit step 55, If yes,
the system returns to test 50, If no, the system
proceeds to test 59 where the above steps are repeated
for as many detailed items as user desires to enter.

Once the displayed existing detailed items are accurate
5 and sufficient, then the user can exit quote detail
entry step 55 at test 58 and return to test 50,
If at test 59 the system determines that the
user does not want to enter a new detail item but wants
-to edit an existing one, the system first proceeds to
step 59A before it proceeds to step 59B discussed
above. At step 59B, the user selects the detailed item
he or she wants to edit. The system repeats the above
process (test 59 and steps 59A and 59B) until the
system determines that the user wants to exit step 55
at test 58.

When the system returns to test 50, the
system determines again whether the user wants to save
the entered data. If so, then the system proceeds to
test 51 where the system determines whether or not new
quote entry flag is ON,
If new quote entry flag is not ON (i.e., the
user did not want to enter a new quote request but edit
an existing quote request at test 46), the system
proceeds to step 56 where the system updates the
records in the system. After updating the records, the
system returns to test 40.
If new quote entry flag was ON at test 51
(i,e., the user did want to enter a new quote request
at test 46), the system proceeds at step 52 to assign
the next available quote number to the new quote
request that was entered. After assigning a quote
number, the system proceeds to step 53 where the
records corresponding to the new quote request are
inserted into the systems files. After the records for
the quote are inserted, the system returns to test 40.

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The above new quote entry process (step 16)
is repeated until the system determines that the user
wants to exit step 16 at test 45, where the system then
returns to test 15, And again determines whether the
5 user wants to enter new quotes, If yes, the system
proceeds to step 16 as discussed above. In no, the
system proceeds to test 17 (discussed below).

After all new quote requests are entered into
the database, a user with a high security level (e.g.,
a manager) will need to assign them to the respective
buyers to work on (test 17, FIG, 2A). Referring to
FIGe 5, quote assignment step 18 begins at step 60
where all unassigned quotes are first displayed on the
monitor. The system then proceeds to step 61 where it
is determined whether or not the user wants to exit

step 18. If not, the system proceeds to test 62 where
the system determines whether the user is finished
marking quote requests for assignment. If not, the
system proceeds to step 64 where the user can mark a
quote to be assigned, After marking a quote, the
system returns to step 60,
If at test 62 it is determined that the user
is finished marking quotes, the system proceeds to step
63 where a list of buyers will be displayed. The
system then proceeds to test 65 where it is determined
whether or not the user wants to exit. If so, the
system returns to step 60, If not, the system proceeds
to step 66 where the user can select a buyer for the
marked quote requests, After selecting a buyer, the
system proceeds to step 67 where the marked quote
requests are assigned to the selected buyer. The
system then proceeds to step 68 where marked quote
requests are then removed from the displayed list, The
system then returns to step 60 where the above
35 assignment process will continue until the system
- 21
determines that the user wants to exit step 18 at test
61,
After quotes are assigned to respective
buyers, it is up to the buyer to enter the system to
5 determine if there is any work to perform in the buyer WO 93/24892
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If the user has marked multiple items, the
system proceeds to step 82 where a list of all
potential suppliers in the database is displayed and
the buyer selects a supplier, After a supplier is
selected, the system proceeds to step 82 where the
system creates a Price Request (i,e,, a request for
price (RFP)), All marked items are incorporated into
the Price Request, Each Price Request is assigned a
unique Price Request number that is an internal
tracking number so that the buyer can match responses
(when received) with Price Request's, It is also used
internally as the electronic tracking number for those
potential suppliers who employ a compatible system
having a central processing unit that sends Price
Request Responses back to the buyer via modem 6D and a
telephone line.

The process of mixing and matching items with
suppliers and creating Price Request's continues until
the buyer is satisfied that the buyer will receive
adequate responses. After creating Price Request's,
the system sends them to the queue to await printing or
facsimile transmission (to be discussed below) to their
corresponding suppliers, The system also allows a data
file containing Price Request information to be sent,
via a telephone line and modem 6D, directly to
suppliers (to be discussed below). The system then
proceeds to step 84 where the system clears the marks
from the worksheet quote list which the buyer placed
adjacent items in order to process them, The system
then returns to step 73.

After each Price Request is created the
system also updates a master Price Request database
file which, for each corresponding Price Request
number, has a price request summary field (including
its corresponding quote request number) and detail item
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fields similar to the quote request database file, The
detail item fields includes such items as part number,
supplier/manufacturer, and a comment section, Also
included in the detail item fields is a section
5 corresponding to price, quantity, and delivery date to
be updated when and if the supplier returns a Price
Request Response.

While the system awaits responses to the
Price Requests from suppliers, the quote is marked with
a status of 11RP11 (indicating requests for price have
been prepared) and the 11RP111s will ·be labelled as
"WAITING" (indicating the system is waiting for a
response). Correspondingly, the worksheet screen also
puts a question mark (11711) at the beginning of each
supplier name to indicate the system is waiting for a
response. Supr:liers who have responded to a Price
Request are marked with an asterisk (11*11) so that
buyers are aware when responses come in.

During the process of matching suppliers with
items, the buyer may not know what the item is, or what
potential suppliers a Price Request can be sent to,
The buyer can search quote and purchase history to help
make that determination by marking only a single item.

If the system determines that only a single item was
marked at test 77, the system proceeds to step 78,
where the system selects that item for further
processing. The system proceeds to test 79 where it is
determined whether the user knows the item selected.

If not, the system searches a master part number
database which is used to provide potential suppliers
for particular items. The system can search this
database by part number. The database includes such
information as: 1) quote request numbers that have
specified the part, 2) Price Request numbers that have
specified the part, 3) purchase order numbers if the
- 24
part was ever ordered by a customer, and 4) information
regarding prices and quantities, This feature of the
present invention allows the user to determine whether
the part was ever quoted before, or *purchased* at some
5 other time, by the same or any other buyer. If it was,
the supplier information such as *previous price*,
delivery terms and *quantity*, can be displayed, The
buyer will then be able to assign the proper supplier
to the item in order to create a Price Request.

After the single items quote and purchase
history has been searched, the system proceeds to
test 86 where the system determines whether the user

wants to search the item cross-reference database. The
cross-reference database contains a list of substitute
or equivalent parts for the selected item, This
feature of the present invention is especially useful
if a customer requests a quote on a particular item
that is no longer manufactured or available. or if a
buyer simply wants to expand on the number of potential
suppliers which would equivalently fulfill the needs of
a customer. If the system determines that the user
wants to search the item cross-reference database, the
system proceeds to step 87 where the a list of
equivalent or substitute items are displayed on the
monitor. The system then returns to step 73 described
above. If at test 86 the system determined that the
user did not want to search the item cross-reference
database, the system returns directly to step 73.

At test 79, if the system determines that the
user does know the item selected at step 78, the system
proceeds to step 81 (FIGe 7). Step 81 begins at test
90 where the system determines if the user wants to
assign a supplier to the item. If so, the system
proceeds to step 82, as described above, where Price
35 Requests are created. If at test 90 the user does not
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want to assign a supplier to the item,, the system
proceeds to test 91 where the system determines if
there are any corresponding supplier Price Request
Responses,
In order for the system to determine that
there are Price Request Responses at test 91, they must
first enter the system. Price Request Responses are
entered into the system through price request response
input step 22 (FIG, 8)o Referring to FIG, 8, response
10 'input step 22 begins at step 101 where the system
determines whether the incoming response is from a
supplier who has a modem that is capable of
transmitting a response file compatible with the
system, If so, the system proceeds to test 102 were it
is determined whether the complete transmitted response
file was received by central processing unit 1 through
modem 6D (FIG, 1)e If at test 102 the answer is no,
the system loops back to test 102 until the complete
file has been transmitted.

When the answer to test 102 becomes yes, the
system proceeds to step 104 where the system reads a
record corresponding to a particular response and
imports it into system, The system then proceeds to
test 105 where it is determined whether all records
have been read and imported into the system. If not,
the system returns to step 104 and repeats the above
steps. After all records have been imported, the
system exits step 22 and returns to test 15.

If at step 101 the system determines that the
incoming response is not from a ipplier who has a
modem that is capable of transmitting a response file
compatible with the system, the system proceeds to step

106 where responses are entered manually into the
system. At step 106, the system first displays are
presently existing responses on the monitor. The
system then proceeds to test 107 where the system
determines whether the user wants to exit step 22. If
yes, the system returns to test 15. If no, the system
proceeds to step 108 where the supplier transmits the
5 response via a facsimile machine, mail, telex or
telephone,
After a user (e,g,, a data entry clerk)
obtains the information contained in the response, the
system proceeds to step 109 where the user selects the
Price Request (i,e,, the request for price RFP)
corresponding to the response which is to be entered
into the system, The system then proceeds to step 110
where the user enters the response (e.g., price,
quantity and delivery date) into the system via a
keyboard,
After the response is entered into the
system, the system returns to step 106 where the above
steps are repeated if multiple responses are to be
entered into the system,. The system returns to test 15
when it is determined at test 107 that the user wants
to exit step 22.

If there are responses that were entered into
the system according to the above steps, then when the
system proceeds from test 90 to test 91 (FIG* 7), as
described above, it will further proceed to step 92
vhere they will be displayed by the system on the
monitor in order of lowest price first, The user
(e.g., a buyer) can then evaluate the responses, After
evaluation by the user, the system proceeds to test 93
where it is determined whether or not the user
considers them to be acceptable for incorporation into
a Customer Report, If not, the system returns to step
73, as described above, where the buyer may decide to
wait for further responses to other Price Requests or
to create more Price Requests (step 83).

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If at test 93 the buyer determines the
response to be acceptable, the system proceeds to step
94 where a Customer Report (i.e., a response to
customer RTC) is prepared. This report includes
5 information such as price (which can be marked up if,
for example, the procurer is an importing or exporting
company), delivery dates, quantity, units of measure,
and comments to the customer.

After creating Customer Reports, the system
sends them to the queue to await printing at printer 6B
or faxing to the customer through facsimile unit 6C (to
be discussed below). on large quotes, the buyer can
chose to send only new responses to the customer and
not all responses. As will be discussed in more detail
below, Customer Reports can also be sent to the
customer via modem 6D.

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After a Customer Report is sent to a
customer, final action is taken on the respective
quotes after the customer contacts the buyer, This
step is referred to herein as "closeout" (test 23 and
step 24 of FIG, 2B). Closeout occurs when either a
quote request becomes an order or it is decided that it
will never become an order so that it needs to be moved
into the history files of the system. Referring to
FIG* 9, closeout begins at step ill where the system
displays a list of the active quote requests. The
system then proceeds to test 112 where it is determined
whether or not the user wants to exit the step. If so,
the system returns to test 15, If at test 112 it is
determined that the user does not want to exit the
step, the system proceeds to step 113 where the user
selects the quote to closeout.

After a quote request is selected, the system
proceeds to test 114 where it is determined whether the
quote request has become an order. If not, the system
skips to step 118 where the quote is purged from the
current and active database and is moved to the history
files of the system, Although the quote request is
purged and moved to the history files, there is a
facility to reinstate the purged quote in order to make
it active once again* Quote request history is always
accessible even for quotes closed out.

If at test 114 the quote request has become
an order, the system proceeds to step 115 where the
user selects the details of items that were ordered.

The system then proceeds to step 116 where the user
updates any of the existing quote data to match the
actual order (e.g., quantity, delivery, price), After
the order information is updated, the system proceeds
to step 117 where an order worksheet, which contains
information necessary to place an order, is created and
the order worksheet is then sent to the queue for later
printing (to be discussed below). The system then
proceeds to step 118 where the quote request is purged
from the current and active database and moved to the
history files of the system,
Throughout the system whenever a Price
Request, Customer Report, or'an Order Worksheet is
generated, it is entered into a queue wherein a user
can then generate a "document" through test 25 and the
document generation step 26 (FIG* 10). The queue is a
waiting list of documents that have been generated by
the system but not transmitted or printed yet.

Referring to FIG. 10, the system first displays the
list of documents on the queue list at step 120 in the
order in which the queue received them. The system
then proceeds to test 121 where the system determines
whether or not the user wants to exit the step. If so,
the system returns to test 15. If not, the system
35 proceeds to step 112 where the user marks the item
the "document") that he or she wants to take

action on. The system then proceeds to test 123 where
it is determined whether the user is finished marking
items, If not, the system returns to step 122 for
5 further marking. If so, the system proceeds to test
124 e
At test 124, the system determines whether
the user wants to print the marked items on printer 6B
attached to central processing unit 1. If so, the
system proceeds to step 125 where the system sends the
items to printer 6B. If the user does not want to
print the marked items at test 124, the system proceeds
to test 126 where the system determines whether or not
the user wants to transmit the marked items the marked
items via facsimile unit 6C. If not, the system
proceeds to test 128 without printing or facsimile
transmitting the marked items,
If the user wants to transmit the marked
items by facsimile unit 6C at test 126, the system
proceeds to step 127 where the system automatically
transmits the marked items via facsimile unit 6C. In
accordance with the present invention, the automated
facsimile transmission process uses a facsimile board
including a facsimile converter and transmission unit.

The automated facsimile process systematically calls
the addressee phone number of the marked items and
transmits the generated document. After the marked
items have been transmitted, the system proceeds to
test 128,
At test 128, the system determines whether or
not the user wants to delete the marked items from the
queue list. If not, the system returns to step 120.

If so, the system first proceeds to step 129, where the
marked items are removed from the queue, before
returning to step 120. The system exits step 26 at
- 30
test 121 when the user does not want to print or
transmit any more items.

In addition to the above process for
generating "documents" through document generation step
5 26 (FIGe 10), the system also allows a user to
automatically transmit a data file (containing, for
example, a Price Request or Customer Report) directly
over a telephone line via modem 6D. Referring to FIG.

2B, at test 27 the system determines whether or not the
user wants to transmit a data file using modem 6D. If
so, the system proceeds to step 28 where the user
selects which data files are to be transmitted and the
system automatically transmits the files using modem
6De If at test 27 the user does not want to transmit a
data file, the system proceeds to test 29.

Throughout each step of the system and from
test 29 (FIG, 2B), whenever a data element resides in a
table file (e.g,, a record containing information about
a particular supplier such as address and telephone

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number), a recursive Table Entry Edit step (step 31,
FIG, 2B) is executed to manipulate the corresponding
data element's table file, The step is recursive
because the step will call itself, multiple times if
required, to fulfill a request to edit a data element
that resides in a table, The system proceeds to step
31 after the system determines that a user wants to
edit a table at test 29 and the user selects which
table to edit at step 30,
Referring to FIG, 11, the system begins at
step 130 where the system displays the table record.

The system then proceeds to test 131 where the system
determines whether or not the user wants to exit the
step. If so, the system returns to test 15. If not,
the system proceeds to test 133 where the system
35 determines whether the table entry is new or not. If
- 31
the table entry is new, step 134 sets the new entry
flag to ON and the system proceeds to step 136. If the
table entry was not new at test 133, the system
proceeds to step 135 where the user selects a
5 particular record to edit. After selecting a record,
the system proceeds to step 136, At step 136, the user
edits the selected record. The system then proceeds to
test 137.

At test 137, the system determines if the
data element is a new table entry. If not, the system
proceeds to test 140. If so, the system proceeds to
test 138 where the system determines whether or not the
user wants to add it to a table. If not, the system
proceeds to test 140. If so, the system proceeds to
step 139 where the system recursively calls table entry
edit step 29 and repeats the above steps starting at
step 130.
At test 140, the system determines whether or
not the user wants to save the edited data, If no, the
system returns to step 130. If yes, the system
proceeds to test 141 where it is determined if new
entry flag is on. If yes, the system proceeds to step
142 where the new entry is inserted into a table record
and the system returns to step 130. If no, the system
proceeds to step 143 where the entry is used to update
an existing table record. The system then returns to
step 130.

When Table Entry Edit step 31 is exited at
test 131, it will return at step 132 to its calling
point at either step 31 (where the system will proceed
to test 32), or step 139 if it was called by itself.

When step 31 is exited, the system proceeds to test 32
where the system determines whether or not the user
wants to exit the overall system. If not, the system
returns to test 15 where the above-described steps are
- 32
repeated. If so, the system terminates the process at
step 33,

It will be apparent that although the above
method and apparatus has been described with reference
5 to FIG, 1, wherein the customers (identified by
reference character 2) and suppliers (identified by
reference character 3) are shown to be distinct, this
does not have to be the case. For example, a person or
entity who is a "customer" with respect to particular
goods or services, can be a "supplier" with respect to
others. Thus, although FIG, 1 shows customers 2 and
suppliers 3 as being distinct entities, that is not
necessarily the case. Similarly, although FIG. 1 shows
buyer workstations 4 and manager workstations 5 as
being distinct, this does not have to be the case.

Additionally, although the above.method and
apparatus has been described with reference to FIG, 1
which includes central processing unit 1 programmed in
accordance to the methodology depicted in FIGS, 2-11,
the present invention also includes a magnetic
recording medium for use with central processing unit
1. The magnetic recording medium of the present
invention includes a plurality of magnetized regions
each having an associated magnetic moment that is
capable of being selectively orientated in either of
two substantially opposite directions. The plurality
of magnetized regions of the present invention are
coded, using conventional techniques, to store program
code containing instructions for operating the system
in accordance with the methodology depicted in FIGS. 2
lie
Thus, a quote processing system has been
described which is capable of automatically processing
quote requests for goods or services from a plurality
35 of customers, and which facilitates the identification
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of a plurality of potential suppliers of the particular
goods or services. The system also automatically
generates price request documents which can be sent to
a selected number of the identified suppliers. After
receiving responses to the price requests, the system
can also generate a customer report which informs the
customer of the lowest price available for the goods or
services requested.
One skilled in the art will appreciate that
the present invention can be practiced by other than
the described embodiments, which are presented for
purposes of illustration and not of limitation, and the
present invention is limited only by the claims which
follow*
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Claim
1* A quote processing system including a
programmed central processing unit for processing a
customer request for a quote for the procurement of
goods or services, the quote request containing one or
more quote items, said system comprising:
quote entry means for entering
information regarding the customer quote request;

supplier identification means for
identifying suppliers of the quote items; and
means for generating requests for price
from identified suppliers.

2 The system of claim 1, further
comprising assigning means for assigning the quote to a
buyer.

3 The system of claim 2, further
comprising means for sending each request for price to
a respective supplier,
4e The system of claim 3, further
comprising:
means for receiving a response to the
request for price from a supplier;
means for evaluating the response to the
request for price; and
means for generating a customer report.
5e The system of claim 4, further
comprising means for generating an order worksheet.
6* The system of claim 1, wherein said
quote entry means comprises a receiving unit adapted
for receiving a data file containing the information
regarding the customer's quote, the file supplied by
the customer.
7e The system of claim 6. wherein said unit
comprises a modem adapted for receiving the file over a
telephone line by the customer.
8e The system of claim 1, wherein said
quote entry means comprises a monitor and keyboard both
coupled to said central processing unit.
91 The system of claim 2. wherein the
assigning means comprises a monitor and keyboard both
coupled to said central processing unit.

10 The system of claim 2. wherein said
means for identifying suppliers of the quote items
comprises a database containing prior request for price
data for one or more of the quote items.

11 The system of claim 2, wherein said
means for generating a request for price comprises a
printer coupled to said central processing unit.

12 The system of claim 3, wherein said
means for sending said request for price comprises an
automated facsimile conversion and transmission unit
coupled to said central processing unit, wherein a
facsimile containing the request for price information
is capable of being directly sent to the supplier
without the need for first producing a written document
and then feeding an independent facsimile machine.

13. The system of claim 3, wherein said
means for sending said request for price comprises an
automated modem unit coupled to said central processing
unit, wherein a data file containing the request for
price information is capable of being directly sent to

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the supplier without the need for first producing a
written document,

14 A quote processing system including a
first programmed central processing unit for processing
a customer request for a quote for the procurement of
goods or services, the quote request containing one or
more quote items, said system comprising:
means for receiving a request for price,
said request for price being generated by a second
central processing unit;
means for generating a response to the
request for price; and
means for-sending the response to a user
of the second central processing unit.

15 The system of claim 14, wherein said
means for receiving a request for price comprises a
unit adapted for receiving a data file containing the
request for price information regarding the customer's
quote, the file generated by the second central
processing unit.

16 The system of claim 15, wherein said
unit comprises a modem adapted for receiving the file
over a telephone line.
17* A quote processing system including a
5 first programmed central processing unit for processing
a customer request for quote for the procurement of
goods or services, the quote request containing one or
more quote items, said system comprising:
means for generating said customer quote
10 request on said first programmed central processing
unit; and
means for sending said request to a
second central processing unit for processing.

18 The system of claim 17, wherein said
means for sending said request comprises a unit adapted
for sending a data file containing the information
regarding the customer's quote, the file generated by
the first programmed central processing unit.
- 19. The system of claim 18, wherein said
unit comprises a modem adapted for sending the file
over a telephone line,

20 The system of claim 17, further
comprising means for receiving a customer report, said
report being generated by said second central
processing unit.
21* A quote processing method using a
programmed central processing unit for processing a
customer request for a quote for the procurement of
goods or services, the quote request containing one or
more quote items, said method comprising the steps of:
entering information regarding the
customer quote request;
identifying suppliers of the quote
items; and

generating requests for price from
15 identified suppliers. - 38

22 The method of claim 21, further
comprising the step of assigning the quote to a buyer.

23 The method of claim 22, further
comprising the step of sending each request for price
to a respective supplier.

24 The method of claim 23, further
comprising the steps of:
receiving a response to a request for
price from a supplier;
evaluating the response to the request
for price; and
generating a customer report.

25 The method of claim 24, further
comprising the step of generating an order worksheet.
26 The method of claim 21, wherein entering
said information comprises receiving a data file
containing the information regarding the customer's
quote, the file supplied by the customer.

27 The method of claim 26, wherein the file
is sent over a telephone line by the customer.

28 The method of claim 21, wherein the
information is entered with a monitor and keyboard both
coupled to said central processing unit.

29 The method of claim 22, wherein the
quotes are assigned with a monitor and keyboard both
coupled to said central processing unit.

30 The method of claim 22, wherein the
suppliers are identifying using a database containing
prior request for price data for one or more of the
quote items.

31 The method of claim 22, wherein the
requests for price are generated with a printer coupled
to said central processing unit.

32 The method of claim 23, wherein the
requests for price are sent with an automated facsimile
conversion and transmission unit coupled to said
central processing unit, wherein a facsimile containing
the request for price information is capable of being
directly sent to the supplier without the need for
first producing a written document and then feeding an
independent facsimile machine.

33 The method of claim 23, wherein the
requests for price are sent with an automated modem
unit coupled to said central processing unit, wherein a
data file containing the request for price information
is capable of being directly sent to the supplier

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without the need for first producing a written
document.
34a A quote processing method using a first
programmed central processing unit for processing a
customer request for a quote for the procurement of
goods or services, the quote request containing one or
more quote items, said method comprising the step of:
receiving a request for price said
request for price being generated by a second central
processing unit;
generating a response to the request for
price; and
sending the response to a user of the
second central processing unit.

35 The method of claim 34, wherein the
requests for price are received with a receiving unit
adapted for receiving a data file containing the
request for price information regarding the customer's
quote, the file generated by the second central
processing unit.

36 The method of claim 35, wherein the
receiving unit comprises a modem adapted for receiving
the file over a telephone line.
37e A quote processing method using a first
programmed central processing unit for processing a
customer request for quote for the procurement of goods
or services, the quote request containing one or more
quote items, said method comprising the steps of:
generating said customer quote request
10 on said first programmed central processing unit; and
sending said request to a second central
processing unit for processing.

38 The method of claim 37, wherein the
requests are sent with a unit adapted for sending a
data file containing the information regarding the
customer's quote, the file generated by the first
programmed central processing unit.

39 The method of claim 38, wherein the unit
is a modem adapted for sending the file over a
telephone line.

40 The method of claim 37, further
comprising the step of receiving a customer report,
said report being generated by said second central
processing unit.
41* A magnetic recording medium having a
plurality of magnetized regions, said regions each
having an associated magnetic moment that is capable of
being selectively orientated in either of two
substantially opposite directions, the magnetized
regions being coded to store program code, said program
code comprising instructions for:
entering information regarding the
customer quote request;
identifying suppliers of the quote

items; and
generating requests for price from
identified suppliers.

42 The magnetic recording medium of claim

41 wherein said program code comprises instructions
for assigning the quote to a buyer,

43 The magnetic recording medium of claim

41 wherein said program code comprises instructions
for sending each request for price to a respective
supplier.
44* The magnetic recording medium of claim

42 wherein said program code comprises instructions
for:
receiving a response to the request for
price from a supplier;
- 42
evaluating the response to the request
for price; and
generating a customer report.

45 The magnetic recording medium of claim

43 wherein said program code comprises instructions
generating an order worksheet.

46 A quote processing system for processing
a plurality of requests for a quote for the procurement
of goods or services, each quote request containing one
or more quote items, said system comprising:
a plurality of programmed central
processing units, said units capable of communicating
with each other, wherein each of said units comprises:
quote entry means for entering
information regarding a quote request;
supplier identification means for
identifying suppliers of a quote item; and
means for generating requests for
price from identified suppliers.

47 The system of claim 46, wherein each of
said units further comprise assigning means for
assigning a quote to a buyer,

48 The system of claim 47, wherein each of
said units further comprise means for sending a request
for price to a respective supplier.

49 The system of claim 48, wherein each of
said units further comprises:
means for receiving a response to a
request for price from a supplier;
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means for evaluating a response to a
request for price; and

means for generating a report.
50* The system of claim 49, wherein each of
said units further comprise means for generating an
order worksheet.

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  Detailed Description

Detailed Description
...  present invention allows the user to determine whether
  the part was ever quoted before, or **purchased** at some
  5 other time, by the same or any other buyer. If it was,
  the supplier information such as **previous price**,
  delivery terms and **quantity**, can be displayed, The
  buyer will then be able to assign the proper supplier
  to...
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